

DRAFT ACCOUNTS FOR AUDIT

THE PARISH OF SANDERSTEAD (SANDERSTEAD TEAM MINISTRY)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2015

INDEX

| | Page |
|-----------------------------------|------|
| Statement of Financial Activities | 1 |
| Balance Sheet | 2 |
| Accounting Policies | 3 |
| Notes to the Financial Statements | 4 |

THE PARISH OF SANDERSTEAD (SANDERSTEAD TEAM MINISTRY)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

| | Note | Endowment funds 2015 £ | Restricted funds 2015 £ | Unrestricted funds 2015 £ | Total funds 2015 £ | Total funds 2014 £ |
|---|------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | | |
| Incoming resources from generated funds: | | | | | | |
| Voluntary income | 2 | - | 16,024 | 224,272 | 240,296 | 763,509 |
| Activities for generating funds | | - | 16,371 | 5,487 | 21,858 | 1,430 |
| Investment income | | - | 1,636 | 9,116 | 10,752 | 2,260 |
| Incoming resources from charitable activities | 3 | - | 11,229 | 165,651 | 176,880 | 163,682 |
| Other incoming resources | 4 | - | 36,642 | 6,489 | 43,131 | 21,367 |
| Total incoming resources | | - | 81,902 | 411,015 | 492,917 | 952,248 |
| Resources expended | | | | | | |
| Costs of generating funds: | | | | | | |
| Costs of generating voluntary income | 5 | - | - | 1,587 | 1,587 | 1,016 |
| Charitable activities | 10 | - | 73,480 | 556,546 | 630,026 | 441,508 |
| Governance costs | 9 | - | - | 9,649 | 9,649 | 8,371 |
| Total resources expended | | - | 73,480 | 567,782 | 641,262 | 450,895 |
| Net incoming resources / (resources expended) before transfers | 18 | - | 8,422 | (156,767) | (148,345) | 501,353 |
| Transfers between Funds | 18 | - | 17,813 | (17,813) | - | - |
| Net incoming resources / (resources expended) after transfers | | - | 26,235 | (174,580) | (148,345) | 501,353 |
| Gains and losses on revaluations of investments assets | 14 | 178 | (69) | 6,518 | 6,627 | 3,083 |
| | | 178 | 26,166 | (168,062) | (141,718) | 504,436 |
| Total funds at 1 January 2015 | | 15,381 | 131,196 | 1,556,301 | 1,702,878 | 1,199,442 |
| Total funds at 31 December 2015 | | 15,559 | 157,362 | 1,388,239 | 1,561,160 | 1,703,878 |

THE PARISH OF SANDERSTEAD (SANDERSTEAD TEAM MINISTRY)

BALANCE SHEET

AS AT 31 DECEMBER 2015

| | Note | 2015 £ | 2014 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 838,852 | 838,852 |
| Investments | 14 | <u>489,593</u> | <u>55,954</u> |
| | | 1,328,445 | 894,806 |
| Current assets | | | |
| Debtors | 15 | 17,801 | 505,957 |
| Cash at bank and in hand | | <u>253,144</u> | <u>347,262</u> |
| | | 270,945 | 853,219 |
| Creditors | | | |
| Amounts falling due within one year | 16 | <u>(19,001)</u> | <u>(41,300)</u> |
| Net current assets | | <u>251,944</u> | <u>811,919</u> |
| Total assets less current liabilities | | <u>1,580,389</u> | <u>1,706,725</u> |
| Creditors | | | |
| Amounts falling due after more than one year | 17 | <u>(19,229)</u> | <u>(2,847)</u> |
| Net assets | | <u><u>1,561,160</u></u> | <u><u>1,703,878</u></u> |
| Charity Funds | 18 | | |
| Endowment funds | | 15,559 | 15,381 |
| Restricted funds | | 157,362 | 131,196 |
| Unrestricted funds | | <u>1,388,239</u> | <u>1,557,301</u> |
| Total funds | | <u><u>1,561,160</u></u> | <u><u>1,703,878</u></u> |

The financial statements were approved by the Standing Committee on behalf of the Sanderstead Parochial Church Council 21st March 2016 and signed on their behalf by:

Revd Canon Martin Greenfield, PCC Chair

Clive Christensen, Treasurer

The notes on pages 4 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting Policies (continued)

1.5 Tangible fixed assets and depreciation

Consecrated Land and buildings and moveable church furnishing

Consecrated and beneficed property is excluded from the financial statements by Section 10(2) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Other land and buildings

The gross book value of other land and buildings held on behalf of the PCC for its own purpose is based on the insurance value at 31st December 1996. The residual value of the property is considered to be equivalent to the value shown and therefore there is no depreciation charge against such properties. Any expenditure on maintenance or improvement is written off as incurred.

Other fixtures, fittings and office equipment

Expenditure on the purchase of these items is written off as incurred.

1.5 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. Voluntary income

| | Endowment funds 2015 £ | Restricted funds 2015 £ | Unrestricted funds 2015 £ | Total funds 2015 £ | Total funds 2014 £ |
|--------------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Identifiable giving | - | 1,566 | 166,439 | 168,005 | 177,209 |
| Income tax recoverable | - | 1,763 | 42,109 | 43,872 | 41,347 |
| Collections (open plate) | - | 85 | 4,665 | 4,750 | 4,643 |
| Sundry donations | - | 9,323 | 5,723 | 15,046 | 21,350 |
| Grants | - | 1,215 | 28,124 | 29,339 | 4,649 |
| Donations, appeals etc | - | 2,071 | 5,016 | 7,087 | 8,741 |
| Legacies | - | - | (27,801) | (27,801) | 505,570 |
| Voluntary income | - | 16,023 | 224,275 | 240,298 | 763,509 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. Incoming resources from charitable activities

| | Endowment funds 2015 £ | Restricted funds 2015 £ | Unrestricted funds 2015 £ | Total funds 2015 £ | Total funds 2014 £ |
|--------------------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bookstall | - | - | 567 | 567 | 694 |
| Property and hall lettings etc | - | - | 137,833 | 137,833 | 135,737 |
| Parish fees | - | 11,229 | 27,241 | 38,470 | 23,672 |
| Magazines | - | - | 10 | 10 | 3,579 |
| | - | 11,229 | 165,651 | 176,880 | 163,682 |

4. Other incoming resources

| | Endowment funds 2015 £ | Restricted funds 2015 £ | Unrestricted funds 2015 £ | Total funds 2015 £ | Total funds 2014 £ |
|----------------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Lunch Club | - | - | 645 | 645 | 593 |
| Health drive reimbursement | - | - | - | - | 176 |
| Sundry | - | - | 1,943 | 1,943 | 2,163 |
| Other income | - | 36,642 | 3,901 | 40,543 | 18,435 |
| | - | 36,642 | 6,489 | 43,131 | 21,367 |

5. Costs of generating voluntary income

| | Endowment funds 2015 £ | Restricted funds 2015 £ | Unrestricted funds 2015 £ | Total funds 2015 £ | Total funds 2014 £ |
|----------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Stewardship campaign | - | - | 188 | 188 | 8 |
| Fundraising events | - | - | 1,399 | 1,399 | 1,008 |
| | - | - | 1,587 | 1,587 | 1,016 |

THE PARISH OF SANDERSTEAD (SANDERSTEAD TEAM MINISTRY)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

6. Grants

| | Total funds 2015 £ | Total funds 2014 £ |
|----------------------------------|-----------------------------|-----------------------------|
| Local and other church charities | 21,348 | 5,459 |
| Relief and development agencies | 4,448 | 146 |
| Missionary societies | 7,030 | 14,250 |
| | <u>32,826</u> | <u>19,855</u> |

7. Direct costs

| | Total funds 2015 £ | Total funds 2014 £ |
|----------------------------------|-----------------------------|-----------------------------|
| Diocesan quota | 159,449 | 156,926 |
| Clergy expenses | 18,122 | 12,443 |
| Youth worker, laity training | 1,778 | 673 |
| Church running expenses | 38,958 | 33,634 |
| Church maintenance | 208,208 | 35,500 |
| Organists, choir and music costs | 17,607 | 15,688 |
| Expenditure on Parish magazine | - | 2,380 |
| Expenditure on bookstall | 674 | 816 |
| Upkeep of churchyards | 5,961 | 6,028 |
| Church halls running expenses | 55,760 | 64,450 |
| Other property maintenance | 14,380 | 5,364 |
| 7WD project | - | - |
| Sundries | 19,393 | 19,337 |
| Caring group | 1,476 | 2,084 |
| Kids Zone costs/Junior church | 25 | - |
| Clergy training | 245 | 196 |
| Pastoral care coordinator | - | - |
| | <u>542,036</u> | <u>355,519</u> |

THE PARISH OF SANDERSTEAD (SANDERSTEAD TEAM MINISTRY)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

8. Support costs

| | Governance | Charitable activities | Total 2015 | Total 2014 |
|---|--------------|-----------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Parish office staff costs | 1,674 | 15,070 | 16,744 | 20,253 |
| Contributions from St Antony's, St Edmund's and St Mary's | (502) | (4,516) | (5,018) | (4,678) |
| Stationery and photocopying | 1,682 | 15,134 | 16,816 | 16,186 |
| Telephone and postage | 262 | 2,358 | 2,620 | 3,988 |
| Parish events and stewardship | - | 244 | 244 | - |
| Supplies for services | - | - | - | - |
| Architect fees | - | 26,874 | 26,874 | 33,958 |
| Administration assistant | - | - | - | - |
| | <u>3,116</u> | <u>55,164</u> | <u>58,280</u> | <u>69,707</u> |

9. Governance costs

| | Total funds 2015 | Total funds 2014 |
|------------------------|------------------|------------------|
| | £ | £ |
| Auditor's remuneration | 6,533 | 4,798 |
| Support costs | <u>3,116</u> | <u>3,573</u> |
| | <u>9,649</u> | <u>8,371</u> |

10. Analysis of resources expended by activities

| | Activities undertaken directly 2015 | Grant funding of activities 2015 | Support costs 2015 | Total 2015 | Total 2014 |
|-----------------------------------|-------------------------------------|----------------------------------|--------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Direct and support costs | 542,036 | | 55,164 | 597,200 | 421,653 |
| Local and other church charities | - | 21,348 | - | 21,348 | 5,459 |
| Missionary and charitable giving: | | | | | |
| Church overseas: | | | | | |
| - relief and development agencies | - | 4,448 | - | 4,448 | 146 |
| - missionary societies | - | 7,030 | - | 7,030 | 14,250 |
| Total | <u>542,036</u> | <u>32,826</u> | <u>55,164</u> | <u>630,026</u> | <u>441,508</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

11. Net incoming resources / (resources expended)

During the year, no Parochial Church Council member received any remuneration or reimbursed expenses (2014 - £Nil).

12. Staff costs

The average monthly number of employees during the year was as follows:

| | 2015 No. | 2014 No. |
|---------------|-------------|-------------|
| PCC employees | 1 | 1 |
| DCC employees | 7 | 8 |
| | <u>8</u> | <u>9</u> |

No employee received remuneration amounting to more than £60,000 in either year.

| | 2015 £ | 2014 £ |
|-----------------------|---------------|---------------|
| Wages and salaries | 55,540 | 48,866 |
| Social security costs | - | 14 |
| | <u>55,540</u> | <u>48,880</u> |

13. Tangible fixed assets

| | Freehold properties £ |
|---------------------|-----------------------------|
| Cost | |
| At 31 December 2015 | <u>838,852</u> |
| Depreciation | |
| At 31 December 2015 | <u>-</u> |
| Net book value | |
| At 31 December 2015 | <u>838,852</u> |
| At 31 December 2014 | <u>838,852</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

13. Tangible fixed assets (continued)

The freehold properties held are the two Parish Halls, Flats 2a and 2b Onslow Gardens and the Curate's House, 285 Limpsfield Road.

14. Fixed asset investments

| | Listed securities £ |
|---------------------|---------------------------|
| Market value | |
| At 1 January 2015 | 55,954 |
| Additions | 435,981 |
| Disposals | (8,971) |
| Revaluations | 6,629 |
| At 31 December 2015 | <u>489,593</u> |

| Investment by Fund | 2015 £ | 2014 £ |
|---|----------------|---------------|
| All Saints | | |
| <i>Sylvester Trust (Endowment Fund)</i> | | |
| £8,250 CBF Investment Fund | 13,134 | 12,988 |
| <i>Muriel Landreth Trust (Endowment Fund)</i> | | |
| £1,535 CBF Investment Fund | 2,403 | 2,370 |
| <i>Graveyard Trust (Restricted Fund)</i> | | |
| £16,280 CBF Investment Fund | 24,405 | 24,077 |
| £5,006 7.75% Treasury Stock 2021 | 4,837 | 4,944 |
| £1,690 4.25% Treasury Stock | 2,115 | 2,180 |
| <i>Ann Herbert Legacy (Designated Fund)</i> | | |
| £442,498 CBF Investment Fund | 442,499 | - |
| General Funds | | |
| £200 CBF Investment Fund | 200 | 200 |
| St Mary's | | |
| Oclee Bequest (Restricted Fund) | - | 9,195 |
| Total Investments | <u>489,593</u> | <u>55,954</u> |

15. Debtors

| | 2015 £ | 2014 £ |
|-----------------|---------------|----------------|
| Other debtors | 3,768 | 495,191 |
| Tax recoverable | 14,033 | 10,766 |
| | <u>17,801</u> | <u>505,957</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

16. Creditors:

Amounts falling due within one year

| | 2015 | 2014 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Other loans | 3,522 | 904 |
| Trade creditors | 5,779 | 2,936 |
| Social security and other taxes | 1,904 | 452 |
| Special collections not yet paid out | 595 | 884 |
| Charitable giving | 900 | 7,000 |
| Other creditors and provisions | 6,301 | 29,124 |
| Accruals and deferred income | - | - |
| | <u>19,001</u> | <u>41,300</u> |

16. Creditors:

Amounts falling due after more than one year

| | 2015 | 2014 |
|-----------------|---------------|--------------|
| | £ | £ |
| Other loans | 19,229 | 2,847 |
| Other creditors | - | - |
| | <u>19,229</u> | <u>2,847</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

18. Statement of funds

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers in/(out) £ | Gains/ (Losses) £ | Carried Forward £ |
|--------------------------|-------------------------|----------------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| Designated funds | | | | | | |
| All Saints | | | | | | |
| Building Fund | | | | | | |
| Property | 857,522 | - | - | - | - | 857,522 |
| Emerging Projects | 53,842 | - | (243) | - | - | 53,599 |
| Legacies fund | 564,516 | (31,801) | (131,335) | 51,607 | 6,516 | 459,503 |
| St Edmunds | | | | | | |
| House fund | - | 4 | (575) | 6,063 | - | 5,492 |
| St Antony's | | | | | | |
| STAR fund | 4,233 | - | - | - | - | 4,233 |
| St Mary's | | | | | | |
| Christmas Tree fund | 911 | 3,094 | (2,871) | - | - | 1,134 |
| | 1,481,024 | (28,703) | (135,024) | 57,670 | 6,516 | 1,381,483 |
| General funds | | | | | | |
| All Saints | 45,745 | 267,345 | (268,208) | (38,872) | - | 6,010 |
| St Anthony's | (4,600) | | | | - | (4,600) |
| St Edmunds | 19,034 | 47,679 | (40,623) | (6,063) | - | 20,027 |
| - St Marys | 10,995 | 123,066 | (118,670) | | 1 | 15,392 |
| Adj ?????? | 3,881 | | | | | 3,881 |
| | 75,055 | 438,090 | (427,501) | (44,935) | 1 | 40,710 |
| Total unrestricted funds | 1,556,079 | 409,387 | (562,525) | 12,735 | | 1,422,193 |
| Endowment funds | | | | | | |
| All Saints | | | | | | |
| The Sylvester Trust | 12,988 | - | - | - | 146 | 13,134 |
| The Muriel | | | | | | |
| Landreth Trust | 2,393 | - | - | | 32 | 2,425 |
| | 15,381 | - | - | - | 178 | 15,559 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

18. Statement of funds (continued)

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers in/(out) £ | Gains/ (Losses) £ | Carried Forward £ |
|---|-------------------------|----------------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| Restricted funds | | | | | | |
| All Saints | | | | | | |
| The Graveyard Trust | 56,958 | 12,444 | (5,815) | - | 155 | 63,742 |
| Roof Fund | 27,600 | - | - | - | - | 27,600 |
| South Porch Appeal | 2,473 | 10,261 | | (12,734) | - | - |
| St Antony's | | | | | | |
| STAR Fund | 10,033 | 2,426 | (11,981) | - | - | 478 |
| The Vicar's and Churchwardens' Fund | 102 | - | - | - | - | 102 |
| St Mary's | | | | | | |
| The Oclea Bequest | 3,590 | 368 | - | (2,931) | (224) | 803 |
| The Stupples Bequest | 4,287 | 1,875 | (4,014) | - | - | 2,148 |
| The Organ Fund | 754 | 547 | (3,896) | 2,931 | - | 336 |
| Seven Whole Days | 1,784 | 1,875 | (262) | - | - | 3,397 |
| The Mission Fund | 2,699 | - | - | - | - | 2,699 |
| The Rewiring Fund | 2,013 | - | - | - | - | 2,013 |
| Youth Work Fund | 1,111 | - | - | - | - | 1,111 |
| Hall refurbishment | 1,150 | - | - | - | - | 1,150 |
| Chalice Fund | - | - | 100 | - | - | 100 |
| St Edmunds | | | | | | |
| Caring Group Fund | 16,080 | 1,386 | (1,958) | - | - | 15,508 |
| The Development Fund | 1,784 | 11 | (26) | - | - | 1,769 |
| | 132,418 | 31,193 | (27,852) | (12,734) | (69) | 122,956 |
| | | | | | | |
| Total of funds | 1,703,878 | 440,580 | (590,377) | 1 | 6,626 | 1,560,708 |

The Restricted Funds comprise:-

All Saints:

- a) The Graveyard Trust, which is funds raised for the maintenance of the graveyards.
- b) The Roof Fund has been created for repairs of the church roof.
- c) South Porch Appeal

St. Edmund's:

- a) Caring Group Fund, which is funds from donations, legacies and a Council grant to be used for the care of the sick and elderly.
- b) The Development Fund, these funds are to be used to develop and increase the church membership.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

18. Statement of funds (continued)

St. Antony's:

- a) The Building Fund is funds transferred from the Hall Fund restricted for the repair of the church building.
- b) The Roof Fund is funds transferred from the Hall Fund restricted for the repairs of the church roof.
- c) The Vicar's and Churchwarden's Fund is funds donated for use at the discretion of the Churchwardens.

St Mary's:

- a) The Ocllee Bequest is restricted to capital expenditure on St Mary's Church buildings and grounds.
- b) The Stupples Bequest is for use at the sole discretion of the St Mary's incumbents.
- c) The Organ Fund is restricted to repairs to St Mary's organ.
- d) The Mission Fund is restricted to expenses for St Mary's mission initiatives.
- e) The Rewiring Fund is restricted to replacement/repairs to St Mary's Church electrics.
- f) Hall refurbishment Fund
- g) Christmas tree Fund
- h) Chalice Fund

The Endowment Funds comprise:-

All Saints:

- a) The Sylvester Trust, which is a permanent endowment the income from which may be used for the church's general purposes.
- b) The Muriel Landreth Trust, which is a permanent endowment which requires income to be spent on choir and music related costs.

Summary of funds

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers in/(out) £ | Gains/ (Losses) £ | Carried Forward £ |
|------------------|----------------------|-------------------------|-------------------------|-------------------------|----------------------|----------------------|
| Designated funds | 1,481,024 | (23,763) | (145,043) | - | - | 1,312,218 |
| General funds | 75,055 | 434,778 | (422,739) | - | 1 | 87,095 |
| | 1,556,079 | 411,015 | (567,782) | - | 1 | 1,399,313 |
| Endowment funds | 15,381 | - | - | - | 178 | 15,559 |
| Restricted funds | 132,418 | 81,902 | (73,480) | (12,585) | (69) | 128,186 |
| | 1,703,878 | 492,917 | (641,262) | (12,585) | 110 | 1,543,058 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

19. Analysis of net assets between funds

| | Endowment funds 2015 £ | Restricted funds 2015 £ | Unrestricted funds 2015 £ | Total funds 2015 £ | Total funds 2014 £ |
|--|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | - | - | 838,852 | 838,852 | 838,852 |
| Fixed asset investments | 15,537 | 31,357 | 442,699 | 489,593 | 55,954 |
| Current assets | 22 | 128,519 | 142,402 | 270,943 | 853,219 |
| Creditors due within one year | - | (2,514) | (16,485) | (18,999) | (40,396) |
| Creditors due in more than one year | - | - | (19,229) | (19,229) | (3,751) |
| | 15,559 | 157,362 | 1,388,239 | 1,561,160 | 1,703,878 |