

Charity Registration No. 1147737

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council Revd Caroline Mullins (Non-Stipendiary Minister and Ex Officio Member)
Mr Mark Schuringa (Church Warden from APCM 2013)
Mrs Heather Allen (Elected Member APCM 2014, Vice-Chair from 19 September 2016)
Mrs Jane Barnett (Diocesan Synod Representative from 2015, Ex-Officio Member)
Mrs Moira Beardshall (Elected Member from APCM 2013)
Mrs Ann Ellis (Elected Member from APCM 2013)
Mrs Celia Francis (Elected Member and Deputy Warden from APCM 2013)
Mrs Eileen Griffiths (Elected Member and Deputy Warden from APCM 2013)
Ms Liz Hammond (Deanery Synod Representative from 2013, Ex Officio Member)
Mrs Margaret Thompson (Elected Member from APCM 2013, Church Warden from 18 September 2016)

Charity number 1147737

Independent examiner Frances Wilde FCCA DChA
Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Bankers

Lloyds Bank Plc
Surbiton Branch
1 Claremont Road
Surbiton
Surrey
KT6 4QS

Co-operative Bank Plc
P.O. Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

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ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The Parochial Church Council presents its report and accounts for the year ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Structure, governance and management

The charity was established by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Parish is within the Diocese of Guildford.

The PCC was previously an excepted charity, but in accordance with the Charities Act 2006 has now registered as a charity, number 1147737.

The members of the Parochial Church Council who served during the year were:

Parochial Church Council

Revd Caroline Mullins (Non-Stipendiary Minister and Ex-Officio Member)
Mr Mark Schuringa (Church Warden from APCM 2013)
Mrs Tracey Warren (Elected Member from APCM 2012, Church Warden from APCM 2013, Vice-Chair from September 2015, retired July 2016)
Mrs Heather Allen (Elected Member from APCM 2014, Vice-Chair from 19 September 2016)
Mrs Jane Barnett (Diocesan Synod Representative from 2015, Ex-Officio Member)
Mr Tim Blair (Elected Member from APCM 2015, retired APCM 2016)
Mrs Moira Beardshall (Elected Member from APCM 2013)
Mrs Ann Ellis (Elected Member from APCM 2013)
Mrs Celia Francis (Elected Member and Deputy Warden from APCM 2013)
Mrs Eileen Griffiths (Elected Member and Deputy Warden from APCM 2013)
Ms Liz Hammond (Deanery Synod Representative from 2013, Ex Officio Member)
Mrs Rachel Herbert (Elected Member from APCM 2014, retired July 2016)
Mrs Suzie Pepperell (Deputy Warden and Deanery Synod Rep. from APCM 2013, Ex Officio Member, retired July 2016)
Mrs Margaret Thompson (Elected Member from APCM 2013, Church Warden from 18 September 2016)
Mr N Thurlbeck (Elected Member from APCM 2015, retired APCM 2016)
Mrs I Wylde (Elected Member from APCM 2016, retired November 2016)

Secretary Mrs Heather Allen (Elected Member and Parochial Church Council Secretary)

The method of appointment of Parochial Church Council ('PCC') members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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FOR THE YEAR ENDED 31 DECEMBER 2016

The PCC meets six times a year in addition to any emergency meetings which may be convened. PCC meetings are preceded by meetings of Standing Committee which aims to manage the process of PCC business. Meetings are convened and minuted by the PCC secretary. Since moving into the vacancy, the Standing Committee also acts as the management team, with the addition of our Non-Stipendiary Minister, Caroline, as recommended in the Diocese of Guildford's guide to clergy appointments.

The Parochial Church Council have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Maintenance, repair, or replacement of essential installations is carried out periodically so that key operational objectives of St Christopher's are delivered. Fire safety inspections occur annually ensuring that high-risk areas are adequately supplied with fire safety equipment. All building and liability insurances are in place reducing financial risk. The Child Protection Policy has been adopted in accordance with statutory requirements as they come into force.

Objectives and activities

The charity's objectives are to co-operate with the management committee, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC also has maintenance responsibilities for St Christopher's.

The Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

A summary of the activities carried out has been incorporated within the 'Achievements and performance' section of the PCC report.

Achievements and performance

The main focus for 2016 was our finances and demonstrating to the Diocese we have the means to pay for a full-time replacement for Rev John Kronenberg.

At last year's APCM, following on from the stewardship drive, we were able to commit to paying the full amount of capped Parish Share to the Diocese, something we had not achieved in over a decade.

The PCC also took time out to refocus on our strategy, to help us define who we would like to lead us in the future. We spent a day with Stephen Cox (Local Mission Advisor) to work through responses from a previously circulated questionnaire to our congregation and the PCC. The information gathered helped to define the attributes, skills and personality which would shape the profile of the person we felt could best lead our Parish to develop and grow. The process culminated in a vision statement and person specification which would be used in the advertisement for a new vicar.

At the same time, we needed to continue our mission of attracting new members into our church by seeking more varied approaches to services. Children and young families were a main focus and after much discussion, consultation and soul searching, the PCC applied to the Bishop for permission to allow us to admit children to communion before confirmation. The license was granted in July 2016.

Our ministry team led by Rev Caroline Mullins, our Non-Stipendiary Minister, kept our Sunday services running smoothly, with the help of Rev. Diana Thornton, who stayed with us to take the worship service every 2nd Sunday until the end of June. Caroline also conducted several baptisms throughout the year and continued to run the weekly Stay and Play group and monthly Messy Church and Mustard

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FOR THE YEAR ENDED 31 DECEMBER 2016

Seeds services. These are aimed at families in the Parish who struggle with other commitments on a Sunday morning but still want to be connected to their faith and our church.

Liz Hammond and Margaret Thompson, Pastoral Assistants, continued to take our message and services to those who could not come to us. These included home communion and visits, services at Grace Lodge and Gibson Court, as well as social get-togethers in the form of film nights.

Through our connections with Churches Together we hosted an evening with Alan Hulme (Director & Team Leader for Parish Development and Evangelism Team) on the subject of 'How to talk about your faith without alienating people.' We had a good turnout of around 50 people from across the churches together parishes.

All our house groups have continued to run throughout the year alongside the monthly 'open' discussion groups of Girls@Georgies and the men's Theology at the Angel group.

We have strengthened our links with our local community, welcoming the HWPS children into our service for Education Sunday as well as hosting the school in the church for their end of term services and Christmas concerts. We attended the Scouts annual fair in the memorial gardens and the HW Traders Day, spreading word about church activities and services. Jane Barnett organised and ran two immensely successful quiz nights in the year which proved to be huge fundraisers for us, attracting people from far and wide. The profit from the November quiz was further boosted by the generosity of Jacqui Signor, who match funded the money from her company's charity grant.

Our community spirit was shown throughout the year, with many projects being undertaken by volunteers. Suzie and Will Pepperell spent the Easter break decorating the vestry, donating their time and materials. In June we held a cleaning day where everyone 'pitched in' to scrub floors, clean paintwork, polish woodwork and clear unwanted items. Special mentions go to Heather Allen whose window cleaning meant we had a whole different light on the Sunday morning and Mark Schuringa who climbed the scaffolding tower to clean every lampshade and change every broken bulb – it wasn't for the faint hearted. In the autumn, volunteers Moira and Don Beardshall, led by John O'Neill, transformed the apse very spectacularly by redecorating and clearing up the whole area, making a tremendous difference to the look and feel and giving a much warmer, more welcoming appearance on entering the church.

The community magazine, launched in 2015 has seen its success and popularity increase in 2016. It is distributed to every house in the parish - some 2,200 copies are printed for each issue and requests for advertising are up. The magazine team are a group of energetic, committed and talented volunteers - many of whom are not in the congregation - who work hard to keep the magazine successful. We are very fortunate to have this level of professional commitment from them and the contribution they make to the community as a whole.

The year also saw the completion of the works which were made possible by the grant for which Tim Blair worked so tirelessly. The main outstanding area of the work was the new driveway, railing and full disabled access from the church. The work was completed by April, and I think everyone would agree, truly enhances the front of our church. We received some good news in relation to the solar panels early in the year, indicating that we were on track to become almost self-sufficient with electricity costs.

An important revenue stream for the church continues to be the letting of the hall and church to a variety of hirers from the community who run clubs and activities as well as to individuals for private parties and functions. Regular activities include Zumba, Yoga, NHS Blood Services and dance classes. The highly accredited Christopher Robin Nursery continued to provide an excellent service to local families with young children during weekday mornings. All this is overseen and capably

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FOR THE YEAR ENDED 31 DECEMBER 2016

managed by Mandy Ali, our Parish Administrator. The hirings were further boosted in April, after a chance meeting with the film crew that often work in Manor Road North. The meeting has led to additional income for the church from hiring out our new car park to the film crew. It has also helped to ease the traffic congestion on the main road when the crew were in residence.

During 2016, sadly, there were also a number of 'goodbyes' with some members of the PCC stepping down. Tim Blair left the PCC and the Parish with a move away from the area, but left us with a lasting legacy in our much improved buildings. Neville Thurlbeck and Rachel Herbert resigned in April and August respectively. Also in August, Suzie Pepperell stepped down from the PCC, MU and choir after many years and Tracey Warren resigned as one of our two churchwardens and Vice-Chair of the PCC. Imina Wylde also resigned from the PCC in October. The summer resignations resulted from the difficulties faced by the PCC in responding to the Diocese's new request, laid down in May, for us to voluntarily pay the equivalent of our full, uncapped Parish Share immediately, in order to be given permission to appoint a new vicar.

In September, with a reduction in numbers, the PCC re-focused their efforts and elected a new church warden, Margaret Thompson, whilst Heather Allen stepped in as PCC vice-chair in addition to her role as PCC secretary. With the push earlier in the year on bringing finances to a much healthier state, and by making judicious budget cuts in some areas, the PCC were able to submit a five-year budget forecast to the Diocese to demonstrate the Parish's ability to pay its full parish share, as required, thus working towards gaining the 'go-ahead' to advertise for a new vicar.

The PCC pressed ahead and with guidance from the Area Dean, prepared the Parish Profile, a document designed to give a clear picture of our church, the parish and Hinchley Wood to candidates for the post of vicar and this was signed off in December by the Archdeacon.

Also in December, Imina Wylde and her team organised a celebratory 'lunch together', providing a full Christmas dinner for more than 30 people from our community. The celebrations, with music and a raffle, lasted well into the afternoon.

FINANCIAL STATEMENT

Planned giving

In 2015, when we entered the vacancy, we had a lot of work to do to bring our planned giving to a level where the Diocese felt comfortable putting a new incumbent in place. The Diocese made it clear that St. Christopher's would only be allowed a full time incumbent once it could pay for one.

In November 2015 therefore we started a new stewardship program, strongly aimed at increasing our planned giving. Throughout 2016 we have continued to work toward this goal. The results have been heartwarming: we, the congregation of Hinchley Wood, have collectively answered the call and increased our planned monthly giving by £10,000 or nearly 30%, to £45,000 per year. In comparison to two years ago this represents an increase of 45%.

This is a remarkable result that we can be very proud of and is testament of what the Holy Spirit has been doing in Hinchley Wood.

Parish share

In 2014 we paid £27,000 Parish share. In 2015 this figure had grown to £34,500. For 2016 we were asked to pay our full (albeit capped) parish share of £50,500 which is an increase compared to 2014 of no less than 87%.

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FOR THE YEAR ENDED 31 DECEMBER 2016

Through increased planned giving, in combination with stringent cost control we have been able to meet this target.

In the summer it became clear that this very positive development was not enough. In order to secure a full time incumbent, St Christopher's had to show its ability to meet the full uncapped parish share - £60,000 - which is a reflection of the real cost to the Diocese. It was suggested that this overpayment in comparison to the capped Parish Share would be taken into account in relations to our arrears.

Cost savings

We have been able to achieve substantial cost savings in 2016. We have taken measures that have reduced our energy expenditure for the year with bigger savings for the years to come. This is the result of the installation of solar panels, renegotiating our existing contracts with our utilities providers and the replacement of our failing boilers with new, energy-efficient ones, which also allow us to heat only those parts of the church that need to be heated.

However, in order to find another £10,000 to pay our uncapped Parish share, more needed to be done. This has not been easy and led to a turbulent summer and we lost several PCC members in the process, but we have been able to find these extra savings through (planned) cuts in back-office expenses as well as a reduced budget for maintenance.

New Vicar

Our budget for 2017 and the years ahead has been presented to the Diocese, who have confidence that we will achieve these challenging targets. So, it is with great pleasure that we can say that the end result of all our work in the last year and a half (three years if you start counting when we first launched the stewardship program), is that we have now been given the green light to advertise for a new, full-time vicar.

We are enormously grateful to all of you, for your generosity, for your perseverance and for allowing God to work through you to achieve this result.

Major refurbishment of the Church and Hall

We have this year completed a major project to modernize St. Christopher's. These works were completed in the summer, with the installation of the new boilers.

We are indebted to Surrey Community Action, who have financed two-thirds of it and without whom we would not have been able to get our buildings fit for purpose.

We are also indebted to Tim Blair, who together with John Kronenberg has not only been instrumental in securing the grants, but has been leading and driving this £100,000+ project tirelessly and with great results. They have both put in so much more work than any of us could imagine.

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PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

Profit & Loss

Referring to the table below, total income for 2016 was £179,000, which includes £58,500 of grant money. Excluding the grants our income increased by £7,000 to £120,500.

Profit & Loss	2016	2015	difference
Income			
Donations (all, incl. Gift Aid)	£62,000	£56,000	£6,000
Lettings	£42,000	£36,000	£6,000
Magazine	£4,000	£4,000	£0
Events	£5,000	£8,000	-£3,000
Other	£7,500	£10,000	-£2,500
Grants	£58,500	£17,000	£41,500
Total	<u>£179,000</u>	<u>£131,000</u>	<u>£48,000</u>
Expenditure			
Maintenance	£2,500	£7,000	-£4,500
Office	£22,000	£24,000	-£2,000
Parish share	£50,500	£34,500	£16,000
Church and Hall running costs	£11,000	£17,500	-£6,500
Services, clergy & caretaking	£4,000	£9,500	-£5,500
Mission & outreach	£500	£500	£0
Events	£2,000	£3,000	-£1,000
Other	£5,000	£3,000	£2,000
Magazine	£4,000	£3,000	£1,000
Grant works	£82,000	£40,000	£42,000
Total	<u>£184,000</u>	<u>£142,000</u>	<u>£42,000</u>
Balance	-£5,000	-£11,000	£6,000

Total expenses come in at £184,000 of which £82,000 are grant works. Stripping these out we have spent exactly the same as in 2015. As our parish share has increased by £16,000, it is clear that a major effort has been made to reduce costs, in line with our projections.

Balance Sheet and reserve policy

The overall result of 2016 is that we have spent £5,000 more than we received. The balance sheet total has decreased by £5,000 to £74,000.

There is one restricted fund, the Eco fund, which currently holds £10,000 but will depreciate to 0 over the next 9 years.

This would leave us with £64,000 in assets, most of which in cash. The reserve policy as revised by the PCC in 2017 dictates that we reserve £46,000, enough to cover 6 months without any revenues, common practice as advised by our accountants.

We have designated £8,000 for refurbishment of the Vicarage so we have £10,000 in free reserves.

As in 2015 there were no new legacies in 2016.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

Budget 2017

Our budgeted income for 2017 is roughly in line with 2016. After the major push in fundraising and increasing planned giving, the challenge for 2017 is to maintain those numbers, not further increase them.

We are committed to paying our full, uncapped Parish Share, which is agreed with the Diocese as a condition for getting a new full time incumbent. This will increase our expenses by yet another £16,000 compared to 2016.

This will be financed through projected and ongoing cost savings, progress of which will need to be closely monitored, and through a reduction of our maintenance budget to the bare minimum – any expenses beyond that will have to be met out of the reserves or better, through ad-hoc fundraising.

The below 5-year budget has been agreed with the Diocese.

Income	2021	2020	2019	2018	2017
Planned giving	£48,709	£47,754	£46,818	£45,900	£45,000
Donations (Gift Aid, loose, other)	£16,236	£15,918	£15,606	£15,300	£15,000
Lettings	£43,297	£42,448	£41,616	£40,800	£40,000
Magazine (net income)	£3,247	£3,184	£3,121	£3,060	£3,000
Events (net income)	£6,000	£5,500	£5,000	£4,500	£4,000
Other (net income)	£5,412	£5,306	£5,202	£5,100	£5,000
Total	£122,903	£120,110	£117,363	£114,660	£112,000

Expenditure	2021	2020	2019	2018	2017
Building maintenance	£3,247	£3,184	£3,121	£3,060	£3,000
Office	£22,731	£22,285	£21,848	£21,420	£21,000
Parish share	£71,441	£70,040	£68,666	£67,320	£66,000
Church and Hall running costs	£17,319	£16,979	£16,646	£16,320	£16,000
Clergy and training	£1,700	£1,600	£1,500	£1,000	£1,000
Services & caretaking	£2,706	£2,653	£2,601	£2,550	£2,500
Outreach	£3,000	£2,500	£2,000	£1,500	£1,000
Total	£122,144	£119,241	£116,383	£113,170	£110,500
Surplus / Shortfall	£759	£869	£980	£1,490	£1,500

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

CONCLUSION

The year 2016 has been a busy and turbulent year, but with a very positive result.

Our second year of being in vacancy has understandably put pressure on the management team and PCC members. This has taken its toll and not having a full time vicar to lead the congregation has led to our numbers reducing. In the meantime a lot of work has been done, to prepare for a bright future.

We have very successfully completed the building works, which ensure fit-for-purpose buildings for years to come.

We have implemented substantial cost savings whilst at the same time increasing our planned giving by 30%. Where our financial situation at the start of 2016 prevented us from being granted a new vicar, at the end of the year we have turned this situation around – a truly remarkable result.

In the process we have built a closer relationship with the Diocese and with the Deanery, which will prove important in growing St. Christopher's in the years to come. In the process we have also strengthened our bond and our faith amongst each other.

We will be advertising our vacancy in the spring of 2017 and we are prayerfully confident that, with the help of the Holy Spirit the right person will feel called to come and lead us in our journey with Christ within the community of Hinchley Wood.

Mr Mark Schuringa
Church Warden

On behalf of the Parochial Church Council

Date..... 6th March 2017

Mrs Heather Allen
Chair

Heather Allen

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

I report on the accounts of the charity for the year ended 31 December 2016, which are set out on pages 10 to 21.

Respective responsibilities of Parochial Church Council and examiner

The charity's Parochial Church Council are responsible for the preparation of the accounts. The charity's Parochial Church Council consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has not been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Frances Wilde FCCA DChA
Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Date 3 April 2017

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted funds general £	Unrestricted funds Designated £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income and endowments from:</u>						
Donations and legacies	3	61,639	-	58,500	120,139	72,648
Charitable activities	4	11,200	-	-	11,200	18,006
Other trading activities	5	2,830	-	-	2,830	3,528
Investments	6	41,858	-	-	41,858	35,502
Other income	7	2,941	-	-	2,941	812
Total income and endowments		120,468	-	58,500	178,968	130,496
<u>Expenditure on:</u>						
Raising funds	8	8,742	-	-	8,742	5,148
Charitable activities	9	93,676	22,381	59,619	175,676	127,548
Total resources expended		102,418	22,381	59,619	184,418	132,696
Net incoming/(outgoing) resources before transfers		18,050	(22,381)	(1,119)	(5,450)	(2,200)
Gross transfers between funds		15,450	(16,569)	1,119	-	-
Net income/(expenditure) for the year/ Net movement in funds		33,500	(38,950)	-	(5,450)	(2,200)
Fund balances at 1 January 2016		22,523	46,950	10,182	79,655	81,854
Fund balances at 31 December 2016		56,023	8,000	10,182	74,205	79,654

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

BALANCE SHEET


AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	14		9,857		10,913
Current assets					
Debtors	16	13,615		7,858	
Cash at bank and in hand		57,918		62,669	
		<u>71,533</u>		<u>70,527</u>	
Creditors: amounts falling due within one year		<u>(7,185)</u>		<u>(1,786)</u>	
Net current assets			64,348		68,741
Total assets less current liabilities			<u>74,205</u>		<u>79,654</u>
Income funds					
Restricted funds	18		10,182		10,183
<u>Unrestricted funds</u>					
Designated funds	19	8,000		46,950	
General unrestricted funds		<u>56,023</u>		<u>22,521</u>	
			64,023		69,471
			<u>74,205</u>		<u>79,654</u>

The accounts were approved by the Parochial Church Council on 6 March 2017



 Mr Mark Schuringa (Church Warden from APCM 2013)
 Trustee



 Mrs Heather Allen (Elected Member APCM 2014, Vice-Chair from 19 September 2016)
 Trustee

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Charity information

St Christopher's Church, Hinchley Wood is a charity registered with the Charity Commission, constituted under the PCC Powers Measure Act 1956, Church Representation rules 2006.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Parochial Church Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Parochial Church Council's continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Parochial Church Council in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised when the PCC becomes entitled to them, this is usually on receipt of notification from the executor.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Irrecoverable VAT is allocated in the same manner as the expenditure to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Consecrated and benefice property is not included in the accounts in accordance with s.96(2) Charities Act 1993. Moveable church furnishings held by the vicar and church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed on the church inventory, which can be inspected at any reasonable time. Individual items of equipment with a purchase price of £100 or less are written off when the asset is acquired. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	
Fixtures, fittings & equipment	15-25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total 2016	Total 2015
	£	£	£	£	£
Donations and gifts	61,639	-	-	61,639	55,648
Church refurbishment grant	-	-	58,500	58,500	17,000
	<u>61,639</u>	<u>-</u>	<u>58,500</u>	<u>120,139</u>	<u>72,648</u>
For the year ended 31 December 2015	<u>54,984</u>	<u>500</u>	<u>17,164</u>		<u>72,648</u>

Grants receivable for core activities

Elmbridge Borough Council	-	-	58,500	58,500	-
Loseley Christian Trust	-	-	-	-	2,000
Surrey Community Action	-	-	-	-	15,000
	<u>-</u>	<u>-</u>	<u>58,500</u>	<u>58,500</u>	<u>17,000</u>

4 Charitable activities

	Parish magazine and Stay and Play	Fundraising	Fees	Total 2016	Total 2015
	£	£	£	£	£
Sales within charitable activities	<u>4,802</u>	<u>4,790</u>	<u>1,608</u>	<u>11,200</u>	<u>18,006</u>

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Other trading activities

	2016	2015
	£	£
Line Dancing income	2,830	3,528

6 Investments

	2016	2015
	£	£
Rental income	41,835	35,344
Interest receivable	23	158
	41,858	35,502

7 Other income

	2016	2015
	£	£
Other income	2,941	812

8 Raising funds

	2016	2015
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	1,633	2,988
<u>Fundraising trading</u>		
Other trading activities	7,109	2,160
	8,742	5,148
For the year ended 31 December 2015		
Fundraising and publicity		2,988
Fundraising trading		2,160
		5,148

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

9 Charitable activities

	Ministry	Church	Total 2016	Total 2015
	£	£	£	£
Depreciation and impairment	-	1,056	1,056	1,250
Diocesan Parish Share	50,448	-	50,448	34,500
Clergy and vicarage expenses	2,552	-	2,552	4,690
Church running expenses	-	9,227	9,227	16,327
Church maintenance	-	2,348	2,348	7,122
Church services	-	832	832	1,636
Church refurbishment	-	82,067	82,067	5,026
Hall running expenses	-	1,741	1,741	4,509
Hall refurbishment	-	-	-	24,715
Youth fund	-	110	110	152
	53,000	97,381	150,381	99,927
Grant funding of activities (see note 10)	1,428	-	1,428	480
Share of support costs (see note 11)	22,677	-	22,677	26,251
Share of governance costs (see note 11)	1,190	-	1,190	890
	78,295	97,381	175,676	127,548
Analysis by fund				
Unrestricted funds - general	78,295	15,381	93,676	
Unrestricted funds - Designated	-	22,381	22,381	
Restricted funds	-	59,619	59,619	
	78,295	97,381	175,676	
For the year ended 31 December 2015				
Unrestricted funds - general	66,811	41,748		108,559
Restricted funds	-	18,989		18,989
	66,811	60,737		127,548

10 Grants payable

	2016 £	2015 £
Grants to institutions:		
Other	1,428	480

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

10 Grants payable

(Continued)

11 Support costs

	Support costs	Governance costs	2016	2015	Basis of allocation
	£	£	£	£	
Staff costs	15,551	-	15,551	17,355	
General expenses including copier lease and ICT	4,641	-	4,641	5,534	
Printing and Stationery	2,350	-	2,350	3,295	
Bank charges and interest	135	-	135	67	
Accountancy and Independent Examination fees	-	1,190	1,190	890	Governance
	<u>22,677</u>	<u>1,190</u>	<u>23,867</u>	<u>27,141</u>	
Analysed between Charitable activities	<u>22,677</u>	<u>1,190</u>	<u>23,867</u>	<u>27,141</u>	

Governance costs includes fees due to the Examiner of £890 (2015: £890) for the preparation and independent examination of the financial statements. £2016 also includes the provision of payroll and workplace pension services.

12 Parochial Church Council

None of the Parochial Church Council (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

13 Employees

Number of employees

The average monthly number employees during the year was:

	2016 Number	2015 Number
Administration	1	1
Caretaking	4	9
	<u>5</u>	<u>10</u>

Employment costs

	2016 £	2015 £
Wages and salaries	<u>15,551</u>	<u>17,355</u>

There is one (2015: one) part-time administrator equivalent to one full-time person. There are 5 (2015: 9) members of the caretaking team who are equivalent to less than one full time person.

There were no employees whose annual remuneration was £60,000 or more.

14 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2016	13,032	1,500	14,532
At 31 December 2016	<u>13,032</u>	<u>1,500</u>	<u>14,532</u>
Depreciation and impairment			
At 1 January 2016	3,619	-	3,619
Depreciation charged in the year	1,009	47	1,056
At 31 December 2016	<u>4,628</u>	<u>47</u>	<u>4,675</u>
Carrying amount			
At 31 December 2016	<u>8,404</u>	<u>1,453</u>	<u>9,857</u>
At 31 December 2015	<u>9,476</u>	<u>1,437</u>	<u>10,913</u>

15 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>13,615</u>	<u>4,366</u>

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

15	Financial instruments	(Continued)	
		2016	2015
	Carrying amount of financial liabilities		
	Measured at amortised cost	7,185	896
		<u>7,185</u>	<u>896</u>
16	Debtors		
		2016	2015
	Amounts falling due within one year:	£	£
	Corporation tax recoverable	-	3,492
	Other debtors	13,615	4,366
		<u>13,615</u>	<u>7,858</u>

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,633 (2015 - £2,988).

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes, funds in deficit only exist where spending is in advance of restricted grant income received:

	Movement in funds			
	Balance at 1 January 2016	Incoming resources	Resources expended	Transfers
	£	£	£	£
Elmbridge Borough Council (Property improvements)	-	58,500	(59,619)	1,119
Eco Fund	10,182	-	-	-
	<u>10,182</u>	<u>58,500</u>	<u>(59,619)</u>	<u>1,119</u>
	<u>10,182</u>	<u>58,500</u>	<u>(59,619)</u>	<u>1,119</u>

The Ecofund provides for fabric improvements to increase the efficiency of the church buildings.

ST CHRISTOPHER'S CHURCH, HINCHEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2016 £	Movement in funds		Transfers £	Balance at 31 December 2016 £
		Incoming resources £	Resources expended £		
Boiler Fund	25,500	-	(22,381)	(3,119)	-
Planned Capital Projects	21,450	-	-	(21,450)	-
Vicarage refurbishment	-	-	-	8,000	8,000
	<u>46,950</u>	<u>-</u>	<u>(22,381)</u>	<u>(16,569)</u>	<u>8,000</u>

The Boiler Fund represents the cost anticipated for the replacement of the boiler in 2016.

The Planned Capital Projects fund is the amount of St Christopher's cost in excess of grant funding for planned capital projects in 2016.

The Vicarage refurbishment fund is provision for the anticipated cost of bringing the property to an acceptable standard in advance of occupation by the new incumbent.

20 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 December 2016 are represented by:				
Tangible assets	9,857	-	-	9,857
Current assets/(liabilities)	64,348	-	-	64,348
	<u>74,205</u>	<u>-</u>	<u>-</u>	<u>74,205</u>

21 Capital commitments

At 31 December 2016 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment	-	1,020
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Kitchen refurbishment costs of £1,020 were contracted for but not provided for in the financial statements at the year end. The PCC was committed to the cost, but the work had not been carried out as at 31 December 2015.