

Charity Registration No. 1147737

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council

Revd Caroline Mullins (Non-Stipendiary Minister and Ex Officio Member)
Mrs Heather Allen (Elected Member APCM 2014, Warden from APCM 2017)
Mrs Jane Barnett (Diocesan Synod Representative from 2015, Ex-Officio Member)
Mrs Moira Beardshall (Elected Member from APCM 2013, Treasurer)
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)
Ms Stephanie Post (Elected Member and Secretary from APCM 2017)
Mr John O'Neill (Elected Member APCM 2017)
Mr Roy Turner (Elected Member from APCM 2017)
Mrs Joan Walmsley (Elected Member from APCM 2017)
Fr. Peter Jenner (Vicar, Ex Officio Member from February 2018)

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
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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 2017

The Parochial Church Council presents its report and accounts for the year ended 31 December 2017.

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 2016)"

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

Fr. Peter Jenner (Vicar and Ex-Officio Member from February 2018)
Revd Caroline Mullins (Non-Stipendiary Minister and Ex-Officio Member)
Mr Mark Schuringa (Elected Member and Church Warden to APCM 2017)
Mrs Heather Allen (Elected Member from APCM 2014, Warden from APCM 2017)
Mrs Jane Barnett (Diocesan Synod Representative from 2015, Ex-Officio Member)
Mrs Moira Beardshall (Elected Member from APCM 2013, Treasurer)
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)
Ms Stephanie Post (Elected Member and Secretary from APCM 2017)
Mr John O'Neill (Elected Member from APCM 2017)
Mr Roy Turner (Elected Member from APCM 2017)
Mrs Joan Walmsley (Elected Member from APCM 2017)

Secretary Ms Stephanie Post

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.

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.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

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

2017 was a significant year for St. Christopher's. In February, the Diocese of Guildford's appointments committee agreed that we could advertise our vacancy and the advertisement duly appeared in the Church Times at the end of March and again in early April, in conjunction with the posting of our Parish Profile on the Diocese of Guildford's website. A number of applications were received, but the short-listing did not lead to interview. The post was re-advertised in September and interviews were held in October, resulting in the appointment of Father Peter Jenner as our new vicar. The date of Thursday, 1st February 2018 was set for his formal installation service.

Our efforts during the year were very much focussed on achieving this happy outcome to the long vacancy, but meanwhile, of course, we also continued to work hard on building up the spiritual life of the church and sustaining the ministry. Responding to the Diocese's initiative to promote Parish Development Plans, our working group selected two of the suggested goals, namely 'Nurturing Discipleship' and 'Improving Communications'. Under the first heading, extra support and encouragement would be given to the house groups and a prayer chain established to pray for people in difficulty who wished to be prayed for. The prayer chain meets once a month to pray together, but members also pray individually for the people concerned. Under the second heading, 'Communications', Facebook and Twitter would be used to advertise events and a church newsletter would be introduced to keep the congregation informed of church activities.

Caroline, as our Associate Minister, continued to officiate at most Sunday services and to run the weekly Stay and Play toddlers' group and monthly Messy Church until September, when she went on a three-month sabbatical, planned at a time when we expected to have a new incumbent in place by the autumn. A rota of visiting clergy was organised to fill the gaps and resulted in an interesting variety of sermons and the development of warm relationships with the clergy involved. We are grateful to Jane Barnett for her organisation of helpers and preparation of the crafts involved in Messy Church, which takes place on the first Friday of the month.

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PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

We maintained our pattern of holding a traditional Sung Eucharist service with choir on the second, fourth and fifth Sundays of the month, much liked by the older members of the congregation; and an All Age Eucharist service with band on the first and third Sundays, in order to cater for younger age groups. Our Sunday school, 'Godzone', is currently held on the fourth Sunday of the month. Four baptism services were held this year as part of our Sunday morning services, following preparation of the families for the baptisms. Evening Prayer was held twice a month on Sundays at 4 pm until the end of August; and a 'Mustard Seeds' service for families with young children was held at 4 pm on the third Sunday of the month until the summer.

In June, we were saddened by the death of Christopher Gill, who had been a very active member of the church for many decades. A service of thanksgiving for his life was held in the church on 30th June. Chris was generous in leaving us a legacy and we are very grateful to him for that.

Our pastoral assistants, Liz Hammond and Margaret Thompson, continued to minister to those who could not come to us. Margaret held monthly services at the Gibson Court retirement flats and organised several social gatherings in the form of film nights. Liz visited and provided communion to residents at Grace Lodge nursing home until it closed midway through the year and also provided home communion and visits to others within the parish. She also visited the bereaved after the funerals of their loved ones.

Two house groups have been meeting on a monthly basis throughout the year to deepen their understanding of the Christian faith, as have the men's 'Theology at the Angel' and the ladies' 'Girls at Georgie's' discussion groups, which are open to participants from outside the church as well as church members.

Close links have been maintained with Hinchley Wood Primary and Secondary Schools and also the local Scouts and Guides. The primary school children come to church four times a year, when we take their Harvest, Christmas, Easter and end of year assemblies; and for their Christmas concert. Their school choir and parents also join us on Education Sunday. As usual, we had a stall at the Scouts' annual fair in the Memorial Gardens. All three organisations came together with us for the Remembrance Sunday service at the Memorial Gardens. We ensured that the vicar candidates met with the school heads during the interview days, with a view to working closely with them in the future.

St Christopher's Church and Church Hall also have an important role as a Community Hub, hosting the long-established and highly accredited Christopher Robin Nursery during weekdays in the church hall; and a wide range of leisure activities, including yoga, dance classes and martial arts in church and hall. The church hall is also a very popular venue for private parties at weekends. The nursery increased its provision in January 2017 to 30 hours per week to meet the increase in free nursery provision introduced by the government. As a result, some leisure activities previously held in the church hall transferred to the church, with one or two classes finding alternative venues. The church also serves as a polling station and the local blood-donor centre for the NHS Blood Transfusion Service.

The church organised a number of social events during the year to reach out to the wider community. The two Quiz Nights were as popular as ever, filling the church with keen participants. A Beetle Drive was held for the first time in May and was great fun – to be repeated in the future. Also in May, a tea party was organised in conjunction with CHEER (Concern and Help for Elmbridge Retired) and proved to be a very popular event, with the performance by professional singer, Elaine Hallam, who also led us in community singing, adding greatly to the enjoyment. In June, the local Sight and Hearing Bus came to the church to provide helpful information and insight into these issues; and the pre-election hustings, organised by our Parish Administrator, Mandy Ali, drew a large audience into the church to put questions to the prospective parliamentary candidates. In August, four Friday 'pop-up' cafés with

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PAROCHIAL CHURCH COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

table-top sales were enjoyed by those who attended and led to the introduction of monthly church coffee mornings later in the autumn. Imina Wylde and Roger Thompson kindly organised the Christmas Lunch once again, enlisting the help of the young folk to wait at table. This was well attended and much enjoyed by older members of the local community and the church.

The Community Magazine team, including members from within and without the church, continued to produce a high-quality, interesting publication throughout the year, incorporating feature and general-interest articles, as well as news from the church.

At the APCM in March, we were sad to say 'goodbye' to Mark Schuringa, who stepped down as Churchwarden, having recently moved away from Hinchley Wood. He and Tracey Warren were thanked and given gifts in token of appreciation for their service as Churchwardens since 2013. Tracey had stepped down in summer 2016. Heather Allen was elected to replace Mark as Churchwarden and Margaret Thompson was re-elected in this capacity. Four new members were elected on to the PCC: John O'Neill, Stephanie Post, Roy Turner and Joan Walmsley.

At the beginning of September, PCC members took part in a safeguarding course held at the church, in which members from other local churches also participated. This ensured that everyone was up-to-date with the current Church of England safeguarding policy and the issues involved.

FINANCIAL STATEMENT

Planned giving

After a healthy increase in our Planned Giving in 2016 following a Stewardship campaign that year, our 2017 income from this source reverted and was down by £4,500 from the previous year. This was disappointing and could be directly attributed to several significant donors leaving the parish in 2017. The long vacancy was taking its toll and after the 'push' in 2016, it was not felt timely to ask the congregation to increase their giving, yet again. However, without being prompted, many people did automatically increase their Standing Orders and envelope contributions in 2017, for which we are very grateful indeed. Additionally, the downturn was offset somewhat by a £1945 increase in Gift Aid envelope donations.

It must also be noted that a number of our existing Standing Orders were initiated some years ago, and have remained unaltered since inception, resulting in the monies received being increasingly eroded by inflation. It would be tremendously appreciated if donors reviewed their position in the light of this knowledge. However, it is to be stressed that we do not want anyone who cannot afford any increase to feel pressurised.

Parish share

In 2017, as part of our commitment to demonstrate to the Diocese that we were viable, we paid full uncapped Parish share of over £60,000. This is a great achievement for us and shows how far we have come since 2015 when we paid a reduced level of £34,500. We were able to arrive at this point by the continued generosity and support of our congregation and with our on-going programme of cost control so that we could fulfil our obligations to the Diocese. The November 2016 Parish Share payment of £4,200 was paid in January 2017, thus increasing the 2017 expenditure.

Church and Hall Hire

Church and Hall hire income saw a reduction of approximately £2,500 in 2017. This was mainly down to the loss of the 'windfall' income which we received from the film company hirings in previous years. The company have not been as active on a large scale during 2017 which has reflected in a loss of

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FOR THE YEAR ENDED 31 DECEMBER 2017

income for us. In addition a couple of regular hirers have moved on to new premises. A rent review is planned for 2018 as it is more than four years since this was last considered.

Cost savings

We have been able to achieve substantial operating cost savings mainly by a reduction in our energy bills. These benefits are due to the substantial work undertaken in 2016, together with the installation of solar panels and savings will be ongoing. In 2018 we will continue to search for other economies by tighter control of our administrative and supplier costs.

New Vicar

We entered 2017 having been given the go ahead from the Diocese to advertise for a new full-time vicar. This was a very significant milestone in what had become a difficult period in our church's history. In April, we placed an advertisement in the Church Times which was unsuccessful. We advertised a second time in October and this time were successful in appointing a new incumbent. Advertising costs were £1,800, covering two adverts. The delay, however, set us back more than eight months and realistically, it would be early 2018 before our new vicar would finally arrive. The PCC and many loyal congregation worked hard to keep morale boosted and momentum going throughout 2017. We give thanks that our prayers were answered, and we could once again look forward to a secure future.

Reserve Policy

The reserve policy was revised by the PCC in 2017 and specified that we reserve £46,000, which is enough to cover 6 months without any revenues, common practice as advised by our accountants.

An amount of £8,000 has been designated for refurbishment of the vicarage.

In 2017 we received a legacy of £5,000.

Moiria Beardshall

Mrs Moira Beardshall
Elected Member and Treasurer

Heather Allen

Mrs Heather Allen
Elected Member and Warden

On behalf of the Parochial Church Council

Date...16 April 2018

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 2017, which are set out on pages 7 to 18.

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 now 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 17 April 2018

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

		Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total 2017	Total 2016
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	3	58,591	-	-	58,591	120,139
Charitable activities	4	10,126	-	-	10,126	11,200
Other trading activities	5	4,033	-	-	4,033	2,830
Investments	6	30,788	-	-	30,788	41,858
Other income	7	881	-	-	881	2,941
Total income		104,419	-	-	104,419	178,968
<u>Expenditure on:</u>						
Raising funds	8	8,151	-	-	8,151	8,742
Charitable activities	9	107,536	-	1,457	108,993	175,676
Total resources expended		115,687	-	1,457	117,144	184,418
Net expenditure for the year/ Net movement in funds		(11,268)	-	(1,457)	(12,725)	(5,450)
Fund balances at 1 January 2017		56,023	8,000	10,182	74,205	79,655
Fund balances at 31 December 2017		44,755	8,000	8,725	61,480	74,205

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 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	14		8,365		9,857
Current assets					
Debtors	16	3,733		13,615	
Cash at bank and in hand		51,978		57,918	
		55,711		71,533	
Creditors: amounts falling due within one year	17	(2,596)		(7,185)	
Net current assets			53,115		64,348
Total assets less current liabilities			61,480		74,205
Income funds					
Restricted funds	19		8,725		10,182
<u>Unrestricted funds</u>					
Designated funds	20	8,000		8,000	
General unrestricted funds		44,755		56,023	
			52,755		64,023
			61,480		74,205

The accounts were approved by the Parochial Church Council on 16 April 2018

Heather Allen

Mrs Heather Allen (Elected Member APCM 2014,
Warden from APCM 2017)

Trustee

Moiria Beardshall

Mrs Moira Beardshall (Elected Member from APCM 2013,
Treasurer)

Trustee

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 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.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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

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 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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.

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.

ST CHRISTOPHER'S CHURCH, HINCHEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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 payments 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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Donations and legacies

	Unrestricted funds general	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	53,591	-	53,591	61,639
Legacies receivable	5,000	-	5,000	-
Church refurbishment grant	-	-	-	58,500
	<u>58,591</u>	<u>-</u>	<u>58,591</u>	<u>120,139</u>
For the year ended 31 December 2016	<u>61,639</u>	<u>58,500</u>		<u>120,139</u>

Grants receivable for core activities

Elmbridge Borough Council	-	-	-	58,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,500</u>

4 Charitable activities

	Parish magazine and Stay and Play	Fundraising	Fees	Total 2017	Total 2016
	£	£	£	£	£
Sales within charitable activities	<u>6,473</u>	<u>2,684</u>	<u>969</u>	<u>10,126</u>	<u>11,200</u>

5 Other trading activities

	2017	2016
	£	£
Line Dancing income	<u>4,033</u>	<u>2,830</u>

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

6 Investments

	2017	2016
	£	£
Rental income	30,787	41,835
Interest receivable	1	23
	<u>30,788</u>	<u>41,858</u>

7 Other income

	2017	2016
	£	£
Other income	881	2,941
	<u>881</u>	<u>2,941</u>

8 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	616	1,633
	<u>616</u>	<u>1,633</u>
<u>Fundraising trading</u>		
Other trading activities	7,535	7,109
	<u>7,535</u>	<u>7,109</u>
	<u>8,151</u>	<u>8,742</u>

For the year ended 31 December 2016

Fundraising and publicity	1,633
Fundraising trading	7,109
	<u>8,742</u>

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

9 Charitable activities

	Ministry	Church	Total 2017	Total 2016
	£	£	£	£
Depreciation and impairment	-	1,492	1,492	1,056
Diocesan Parish Share	64,382	-	64,382	50,448
Clergy and vicarage expenses	1,008	-	1,008	2,552
Church running expenses	-	8,827	8,827	9,227
Church maintenance	-	2,521	2,521	2,348
Church services	-	889	889	832
Church refurbishment	-	421	421	82,067
Hall running expenses	-	2,713	2,713	1,741
Youth fund	-	60	60	110
	<u>65,390</u>	<u>16,923</u>	<u>82,313</u>	<u>150,381</u>
Grant funding of activities (see note 10)	1,121	-	1,121	1,428
Share of support costs (see note 11)	24,563	-	24,563	22,972
Share of governance costs (see note 11)	996	-	996	895
	<u>92,070</u>	<u>16,923</u>	<u>108,993</u>	<u>175,676</u>
Analysis by fund				
Unrestricted funds - general	92,070	15,466	107,536	
Restricted funds	-	1,457	1,457	
	<u>92,070</u>	<u>16,923</u>	<u>108,993</u>	
For the year ended 31 December 2016				
Unrestricted funds - general	78,295	15,381		93,676
Unrestricted funds - Designated	-	22,381		22,381
Restricted funds	-	59,619		59,619
	<u>78,295</u>	<u>97,381</u>		<u>175,676</u>

10 Grants payable

	2017 £	2016 £
Grants to institutions:		
Other	<u>1,121</u>	<u>1,428</u>
-		

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

11 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Staff costs	14,998	-	14,998	15,551	
General expenses including copier lease and ICT	7,061	-	7,061	4,936	
Printing and Stationery	2,309	-	2,309	2,350	
Bank charges and interest	195	-	195	135	
Accountancy and Independent Examination fees	-	996	996	895	Governance
	<u>24,563</u>	<u>996</u>	<u>25,559</u>	<u>23,867</u>	
Analysed between Charitable activities	<u>24,563</u>	<u>996</u>	<u>25,559</u>	<u>23,867</u>	

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 2017

13 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Administration	1	1
Caretaking	3	4
	<u>4</u>	<u>5</u>

Employment costs

	2017 £	2016 £
Wages and salaries	14,690	15,551
Other pension costs	308	-
	<u>14,998</u>	<u>15,551</u>

There is one (2016: one) part-time administrator equivalent to one full-time person. There are 5 (2016: 5) 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 2017	13,032	1,500	14,532
At 31 December 2017	<u>13,032</u>	<u>1,500</u>	<u>14,532</u>
Depreciation and impairment			
At 1 January 2017	4,675	-	4,675
Depreciation charged in the year	1,457	35	1,492
At 31 December 2017	<u>6,132</u>	<u>35</u>	<u>6,167</u>
Carrying amount			
At 31 December 2017	<u>6,900</u>	<u>1,465</u>	<u>8,365</u>
At 31 December 2016	<u>8,404</u>	<u>1,453</u>	<u>9,857</u>

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

15 Financial instruments	2017	2016
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	3,733	13,615
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	2,596	7,185
	<u> </u>	<u> </u>
16 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	3,733	13,615
	<u> </u>	<u> </u>
17 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	724	-
Other creditors	335	7,185
Accruals and deferred income	1,537	-
	<u> </u>	<u> </u>
	2,596	7,185
	<u> </u>	<u> </u>

18 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 £308 (2016: £177).

ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

19 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:

	Balance at 1 January 2017	Movement in funds		Balance at 31 December 2017
	£	Incoming resources	Resources expended	£
Eco Fund	10,182	-	(1,457)	8,725
	<u>10,182</u>	<u>-</u>	<u>(1,457)</u>	<u>8,725</u>

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

20 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 2017	Movement in funds		Balance at 31 December 2017
	£	Incoming resources	Resources expended	£
Vicarage Refurbishment	8,000	-	-	8,000
	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>8,000</u>

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.

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2017 are represented by:				
Tangible assets	106	-	8,259	8,365
Current assets/(liabilities)	44,649	8,000	466	53,115
	<u>44,755</u>	<u>8,000</u>	<u>8,725</u>	<u>61,480</u>