

**ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Parochial Church Council

#### Ex-Officio Members

Vicar: Rev Peter Jenner (from 1 February 2018)  
Associate Minister: Rev Caroline Mullins  
Churchwarden: Mrs Margaret Thompson  
Churchwarden: Mrs Heather Allen  
Deanery Synod Representative: Ms Liz Hammond  
Diocesan Synod Representative: Mrs Jane Barnett

#### Elected Members

Mrs Ann Ellis, Electoral Roll Officer  
Mrs Moira Beardshall, Treasurer  
Miss Stephanie Post, PCC Secretary  
Mr John O'Neill  
Mr Roy Turner

#### Co-opted Member

Mrs Emma Rush (from 21 May 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  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

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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 2018***

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The Parochial Church Council presents its report and accounts for the year ended 31 December 2018.

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**

#### **Parochial Church Council**

The members of the PCC who served during the year were:

##### **Ex-Officio Members**

Vicar: Rev Peter Jenner (from 1 February 2018)  
Associate Minister: Rev Caroline Mullins  
Churchwarden: Mrs Margaret Thompson  
Churchwarden: Mrs Heather Allen  
Deanery Synod Representative: Ms Liz Hammond  
Diocesan Synod Representative: Mrs Jane Barnett

##### **Elected Members**

Mrs Ann Ellis, Electoral Roll Officer  
Mrs Moira Beardshall, Treasurer  
Miss Stephanie Post, PCC Secretary  
Mr John O'Neill  
Mr Roy Turner  
Mrs Celia Francis (until APCM 2018)  
Mrs Eileen Griffiths (until APCM 2018)  
Mrs Joan Walmsley (until APCM 2018)  
Mrs Helen Davison (from APCM 2018)

Co-opted Member:  
Mrs Emma Rush (from 21 May 2018)

**Secretary** Ms Stephanie Post

# **ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD**

## **PAROCHIAL CHURCH COUNCIL'S REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2018***

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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 to take the main policy decisions of the church. The Standing Committee is a statutory group which consists of the Church Wardens, Vicar and Officers of the PCC. It meets when necessary to conduct the day to day business and implement the policies of the PCC, and reports to the PCC.

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 PCC has ensured that the church complies with the latest safeguarding policies and practices for children and vulnerable adults issued by the House of Bishops and has appointed a safeguarding officer to whom any concerns can be directed.

### **Objectives and activities**

The charity's objectives are to co-operate with the vicar, 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**

2018 has been a joyful year for St Christopher's Church, following the appointment of Father Peter Jenner as our new vicar in October 2017. A large team of volunteers pitched in to help redecorate the vicarage in January, together with a professional decorator, ready for Peter's arrival, following the relocation of the Syrian refugees to whom the vicarage had been let by the Diocese earlier in the year.

Peter's ministry with us began on Thursday, 1st February 2018 with the formal, celebratory service at which he was licensed as priest-in-charge by The Right Reverend Andrew Watson, Bishop of Guildford and installed by The Venerable Paul Bryer, Archdeacon of Dorking. The church was filled with the clergy from Emly Deanery, parishioners from Peter's parish in Staines, local dignitaries and our own congregation and was a memorable occasion. Peter's induction as incumbent took place some months later, following the completion of formalities by the Diocese.

Father Peter has been keen to observe the existing practices and culture of St Christopher's before seeking to move us forward, and so the pattern of church life has continued largely as before, with Sung Eucharist services on the second, fourth and fifth Sundays of the month, and All Age Eucharist services on the first and third Sundays. In September, the service on the fifth Sunday was switched to an All Age service to increase provision for children in the services. A Mothers' Union Eucharist service has been held on the first Wednesday of the month. Average weekly attendance at Sunday services has been 40 adults and 4 children. Average Messy Church attendance on the first Friday of the month has been 12 adults and 20 children. There were 96 people on the church electoral roll 2018.

# **ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD**

## **PAROCHIAL CHURCH COUNCIL'S REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2018***

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Our pastoral assistants, Liz and Margaret, have continued to minister to those who cannot come to us. Margaret has held monthly services at Gibson Court retirement flats, whilst Liz has provided home communion where needed and has visited the bereaved after the funerals of their loved ones.

One House Group has continued to meet throughout the year; and the men's discussion group, "Theology at the Angel", has continued to meet on the first Monday evening of the month. There was insufficient demand for "Girls at Georgies", the women's discussion group, to continue, having run for several years.

Messy Church has continued to take place on the first Friday of the month during term time and has proved particularly popular in autumn and winter. Tots and Toys (formerly Stay and Play) has also continued to provide activities for toddlers and their parents or carers on Wednesday mornings.

Christenings (or Baptisms) are a key part of the life of a Christian Church. We are in the business of making disciples of Jesus. During the year we welcomed two families to services at which their infants were baptised. On Easter Sunday we baptised an adult in a service which was a great celebration and the culmination of a significant journey of faith.

Further to the policy previously adopted in principle by St Christopher's of allowing children to receive Holy Communion, Father Peter introduced our first preparatory course for children aged 9 to 11 in May. Three children took part and then celebrated their first communion on 22 July. A course for 7 to 8 year olds was offered in September, but there was no take-up at that time. Father Peter also wanted to give children an active involvement in the church services and so trained them to be servers and acolytes, roles which they appeared to embrace.

Our Sunday School, Godzone, continued to run on the fourth Sunday of the month until the summer, when it was decided that there was insufficient demand for this currently, and not enough leaders, and so this has ceased for the time being.

St Christopher's is keen to make better provision for existing families in the church and to attract new families and so the PCC voted at the November PCC meeting to support Father Peter's proposal to set aside £5,000 in the budget for a Children and Families Worker, who might be employed jointly with other local parishes. Discussions about this are under way.

We are delighted that several new members have joined our congregation during the year and that one of these is taking an active role on the PCC. Sadly, we lost Bob Filby, a much loved church member, in July. The packed church at his thanksgiving service was testament to the high regard in which he was held by all who knew him.

With two clergy available now we were able to officiate at the funerals of ten local residents, and support their families pastorally through the difficult experience of death and bereavement. Conducting funerals remains an important outreach to many who would not normally attend other church services.

Friendly 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. Their school choir and parents also join us on Education Sunday. The secondary school held a concert in the church in December. As usual, we had a stall at the Scouts' annual fair in the Memorial Gardens, and at the primary school Summer fair. A church team has supported Quizzes organised by both the Scouts and Guides. All four organisations came together with us for the Remembrance Sunday service at the Memorial Gardens."

St Christopher's Church and Church Hall also have an important role as a Community Hub, where many activities of benefit to the community take place. Christopher Robin Nursery continues to afford

# **ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD**

## **PAROCHIAL CHURCH COUNCIL'S REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2018***

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a high standard of pre-school provision during weekdays in the church hall; and since September it has been followed by the Robin Hood After School Club for school-age children. In evenings and at weekends, a wide range of leisure activities, including yoga, dance classes, music groups and martial arts take place in church and hall. The church hall is also a very popular venue for private parties. The church also serves as a polling station and the local blood-donor centre for the NHS Blood Transfusion Service. We continue to explore further avenues where the church and hall can be used for the benefit of the wider community of Hinchley Wood.

The church organised a number of social events during the year to reach out to the local community. The two Quiz Nights in March and November were as popular as ever; on 19 May, we celebrated the Royal Wedding of Prince Harry with Meghan Markle in style at St Christopher's with a live broadcast of the event followed by afternoon tea, with many people dressed in their wedding finery; in June, we held a Big Lunch in the church hall to encourage local people to come together and get to know each other; in early September, Father Peter organised a Heritage Day with the participation of a number of local organisations, including an amateur radio group; and in October, we tried out a new venture: an evening of music and poetry celebrating autumn, with donations going to the Indonesia earthquake and tsunami appeal. We held a Christmas Bazaar offering handicrafts, gifts and refreshments in late November and a Christmas lunch on 3 December. These events were much enjoyed by those attending and we will therefore organise similar events in the future. Our monthly coffee mornings on the second Friday of the month, begun in 2017, have continued to be popular in 2018. Thanks to all those involved in organising these very enjoyable events.

The Community Magazine team has shrunk significantly in the past year, but with Father Peter undertaking the final layout, we have still managed to produce three interesting issues, including a special autumn issue commemorating the end of the First World War. The magazine continues to be both a free gift from our church to our community, its groups and institutions, as well as a vehicle of mission to communicate the vision of the church for this community. We will therefore make every effort to continue this important ministry.

At the APCM last April, Celia Francis and Eileen Griffiths retired from the PCC, and from their roles as Deputy Wardens, after many years' service, but they continue to be active members of the church, as does Joan Walmsley, who also stepped down. Helen Davison was elected on to the PCC and Emma Rush, a new member of the church, was co-opted on to the PCC in May. Margaret Thompson and Heather Allen were re-elected as churchwardens. The rest of the membership remained as before, but with the notable and much appreciated addition of our new vicar in the Chair!

Most significantly, the PCC formed a finance committee which prepared a detailed budget for the church, and then reviewed our financial progress throughout the year. Such financial rigour has helped us to achieve a small surplus this year, as well as identifying ways of targeting our resources more effectively.

### **FINANCIAL STATEMENT**

#### **Overview**

Income for the year was significantly higher at £131,892 (2017: £104,419) whilst expenditure was only marginally higher at £120,952 (2017: £117,144).

A significant part of the increased income was attributable to a £5000 legacy, there was an increase of £5000 in Planned Giving together with a significant increase in Gift Aid envelope donations (+£1400). Church and Church hall hire produced the most significant increase of over £8200.

# **ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD**

## **PAROCHIAL CHURCH COUNCIL'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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### **Parish Share**

We are thankful that, since 2016, we have been able to pay our full Parish Share, and will ensure that this continues to have the highest priority in our budget and expenditure. This position has been achieved through stringent financial management, an overhaul of parish spending and the generosity and hard work of our congregation. At £65,100 for 2018, this is our largest single item of expenditure.

### **Planned Giving**

Whilst we show above a healthy increase in Planned Giving it should be pointed out that is virtually wholly attributable to a few new donors without whom we would be showing a slight decrease due to the loss of others. It also needs to be repeated that we still have a significant number of stalwart donors who have regularly committed to us for many years, for which we are very grateful. However, whilst their giving remains constant its value is being eroded every year by inflation and any upward review, where affordable, would be greatly appreciated. It should also be noted that we derive significant benefit by being able to claim back tax relief on Gift Aided donations and in 2018 this amounted to almost £12,000.

### **Church & Hall Hire**

The main factor in the significant increase in income for hire of our facilities is due to a long overdue review of hire fees. There was some trepidation about the effect on lettings that an increase in fees would have but these fears have proved groundless.

### **Maintenance Costs**

Approximately £2800 was spent on Church/Hall/Vicarage maintenance in both 2017 and 2018. This would have been much higher, but for the work put in by volunteers at different times, particularly for work in the vicarage.

### **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.

*Moiria Beardshall*  
Mrs Moira Beardshall  
Elected Member and Treasurer

*Peter D. Jenner*  
Fr. Peter Jenner  
Chairman

On behalf of the Parochial Church Council

10 March 2019



# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## INDEPENDENT EXAMINER'S REPORT

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

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I report to the Parochial Church Council on my examination of the financial statements of St Christopher's Church, Hinchley Wood (the charity) for the year ended 31 December 2018.

#### **Responsibilities and basis of report**

As the Parochial Church Council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**


Your attention is drawn to the fact that the charity has prepared financial statements 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 financial statements 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.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Wilde FCCA DChA

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

Dated: 10 March 2019

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2018**

		Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total 2018	Total 2017
	Notes	£	£	£	£	£
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	64,282	5,000	100	69,382	58,591
Charitable activities	4	11,942	-	-	11,942	10,126
Other trading activities	5	4,608	-	-	4,608	4,033
Investments	6	45,123	-	-	45,123	30,788
Other income	7	837	-	-	837	881
<b>Total income</b>		<b>126,792</b>	<b>5,000</b>	<b>100</b>	<b>131,892</b>	<b>104,419</b>
<b><u>Expenditure on:</u></b>						
Raising funds	8	7,326	-	-	7,326	8,151
Charitable activities	9	110,462	1,707	1,457	113,626	108,993
<b>Total resources expended</b>		<b>117,788</b>	<b>1,707</b>	<b>1,457</b>	<b>120,952</b>	<b>117,144</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>9,004</b>	<b>3,293</b>	<b>(1,357)</b>	<b>10,940</b>	<b>(12,725)</b>
Gross transfers between funds		1,293	(1,293)	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>10,297</b>	<b>2,000</b>	<b>(1,357)</b>	<b>10,940</b>	<b>(12,725)</b>
Fund balances at 1 January 2018		44,755	8,000	8,725	61,480	74,205
<b>Fund balances at 31 December 2018</b>		<b>55,052</b>	<b>10,000</b>	<b>7,368</b>	<b>72,420</b>	<b>61,480</b>

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, HINCHEY WOOD

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	14		6,873		8,365
<b>Current assets</b>					
Debtors	16	7,195		3,733	
Cash at bank and in hand		63,688		51,978	
		70,883		55,711	
<b>Creditors: amounts falling due within one year</b>	17	(5,336)		(2,596)	
Net current assets			65,547		53,115
<b>Total assets less current liabilities</b>			72,420		61,480
<b>Income funds</b>					
Restricted funds	20		7,368		8,725
<u>Unrestricted funds</u>					
Designated funds	21	10,000		8,000	
General unrestricted funds		55,052		44,755	
			65,052		52,755
			72,420		61,480

The financial statements were approved by the Parochial Church Council on 10 March 2019

*Peter D. Jenner*

Vicar: Fr. Peter Jenner (from 1 February 2018)  
Trustee

*Maria Beardshall*

Mrs Maria Beardshall, Treasurer  
Trustee

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2018

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

The financial statements 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 financial statements, 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 financial statements.

##### 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 financial statements.

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 2018**

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### **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, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### 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 2018

### 3 Donations and legacies

	Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total 2018	Total 2017
	£	£	£	£	£
Donations and gifts	64,282	-	100	64,382	53,591
Legacies receivable	-	5,000	-	5,000	5,000
	<u>64,282</u>	<u>5,000</u>	<u>100</u>	<u>69,382</u>	<u>58,591</u>
<b>For the year ended 31 December 2017</b>	<u>58,591</u>	<u>-</u>	<u>-</u>		<u>58,591</u>
<b>Legacies receivable</b>					
J Eastman	-	5,000	-	5,000	5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>

### 4 Charitable activities

	Parish magazine and Stay and Play	Fundraising	Fees	Total 2018	Total 2017
	£	£	£	£	£
Sales within charitable activities	<u>5,510</u>	<u>3,436</u>	<u>2,996</u>	<u>11,942</u>	<u>10,126</u>

### 5 Other trading activities

	2018	2017
	£	£
Line Dancing income	3,568	4,033
Fundraising events	<u>1,040</u>	<u>-</u>
Other trading activities	<u>4,608</u>	<u>4,033</u>

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

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### 6 Investments

	2018	2017
	£	£
Rental income	45,121	30,787
Interest receivable	2	1
	<hr/>	<hr/>
	45,123	30,788
	<hr/>	<hr/>

### 7 Other income

	2018	2017
	£	£
Other income	837	881
	<hr/>	<hr/>

### 8 Raising funds

	2018	2017
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	688	616
	<hr/>	<hr/>
<u>Fundraising trading</u>		
Other trading activities	6,638	7,535
	<hr/>	<hr/>
	7,326	8,151
	<hr/>	<hr/>



# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 9 Charitable activities

	Ministry	Church	Total 2018	Total 2017
	£	£	£	£
Depreciation and impairment	-	1,492	1,492	1,492
Diocesan Parish Share	65,099	-	65,099	64,382
Clergy and vicarage expenses	4,668	-	4,668	1,008
Church running expenses	-	9,324	9,324	8,827
Church maintenance	-	3,914	3,914	2,521
Church services	-	2,496	2,496	889
Church refurbishment	-	-	-	421
Hall running expenses	-	2,059	2,059	2,713
Youth fund	-	18	18	60
	<u>69,767</u>	<u>19,303</u>	<u>89,070</u>	<u>82,313</u>
Grant funding of activities (see note 10)	1,608	-	1,608	1,121
Share of support costs (see note 11)	21,462	-	21,462	24,563
Share of governance costs (see note 11)	1,486	-	1,486	996
	<u>94,323</u>	<u>19,303</u>	<u>113,626</u>	<u>108,993</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	92,616	17,846	110,462	
Unrestricted funds - Designated	1,707	-	1,707	
Restricted funds	-	1,457	1,457	
	<u>94,323</u>	<u>19,303</u>	<u>113,626</u>	
<b>For the year ended 31 December 2017</b>				
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>

### 10 Grants payable

	2018 £	2017 £
Grants to institutions:		
Other	1,608	1,121
	<u>1,608</u>	<u>1,121</u>

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# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 11 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Staff costs	14,811	-	14,811	14,998	
General expenses including copier lease and ICT	4,226	-	4,226	7,061	
Printing and Stationery	2,377	-	2,377	2,309	
Bank charges and interest	48	-	48	195	
Accountancy and Independent Examination fees	-	1,486	1,486	996	Governance
	<u>21,462</u>	<u>1,486</u>	<u>22,948</u>	<u>25,559</u>	
Analysed between Charitable activities	<u>21,462</u>	<u>1,486</u>	<u>22,948</u>	<u>25,559</u>	

### 12 Parochial Church Council

None of the Parochial Church Council (or any persons connected with them) received any remuneration, one (2017: none) was reimbursed travel, training, telephone, ministry and events expenditure of £1,864.

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 13 Employees

#### Number of employees

The average monthly number employees during the year was:

	2018 Number	2017 Number
Administration	1	1
Caretaking	5	3
	<u>6</u>	<u>4</u>

#### Employment costs

	2018 £	2017 £
Wages and salaries	14,459	14,690
Other pension costs	352	308
	<u>14,811</u>	<u>14,998</u>

There is one (2017: one) part-time administrator equivalent to one full-time person. There are 5 (2017 : 5) members of the caretaking team who are equivalent to less than one full time person. The caretaking team did not all work for the whole of the year.

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

### 14 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2018	13,032	1,500	14,532
At 31 December 2018	<u>13,032</u>	<u>1,500</u>	<u>14,532</u>
<b>Depreciation and impairment</b>			
At 1 January 2018	6,132	35	6,167
Depreciation charged in the year	1,457	35	1,492
At 31 December 2018	<u>7,589</u>	<u>70</u>	<u>7,659</u>
<b>Carrying amount</b>			
At 31 December 2018	<u>5,443</u>	<u>1,430</u>	<u>6,873</u>
At 31 December 2017	<u>6,900</u>	<u>1,465</u>	<u>8,365</u>

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

<b>15</b>	<b>Financial instruments</b>		<b>2018</b>	<b>2017</b>
			£	£
	<b>Carrying amount of financial assets</b>			
	Debt instruments measured at amortised cost		7,195	3,733
			=====	=====
	<b>Carrying amount of financial liabilities</b>			
	Measured at amortised cost		1,371	2,596
			=====	=====
<b>16</b>	<b>Debtors</b>		<b>2018</b>	<b>2017</b>
			£	£
	<b>Amounts falling due within one year:</b>			
	Other debtors		7,195	3,733
			=====	=====
<b>17</b>	<b>Creditors: amounts falling due within one year</b>		<b>2018</b>	<b>2017</b>
			£	£
		<b>Notes</b>		
	Deferred income	<b>18</b>	3,965	-
	Trade creditors		-	724
	Other creditors		-	335
	Accruals and deferred income		1,371	1,537
			=====	=====
			5,336	2,596
			=====	=====
<b>18</b>	<b>Deferred income</b>		<b>2018</b>	<b>2017</b>
			£	£
	Other deferred income		3,965	-
			=====	=====
<b>19</b>	<b>Retirement benefit schemes</b>			
	<b>Defined contribution schemes</b>			
	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 £352 (2017: £308).			

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2018

#### 20 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 2018 £	Movement in funds		Balance at 31 December 2018 £
		Incoming resources £	Resources expended £	
Eco Fund	8,725	-	(1,457)	7,268
Vicar's Community Fund	-	100	-	100
	<u>8,725</u>	<u>100</u>	<u>(1,457)</u>	<u>7,368</u>

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

#### 21 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 2018 £	Movement in funds			Balance at 31 December 2018 £
		Incoming resources £	Resources expended £	Transfers £	
Vicarage Refurbishment	8,000	-	(1,707)	(6,293)	-
Legacy Projects Fund	-	5,000	-	5,000	10,000
	<u>8,000</u>	<u>5,000</u>	<u>(1,707)</u>	<u>(1,293)</u>	<u>10,000</u>

The Vicarage refurbishment fund was provision for the anticipated cost of bringing the property to an acceptable standard in advance of occupation by the new incumbent. The works have been completed and the residual balance transferred back to general funds.

The Legacy Projects fund ring fences legacy gifts to be used in specific projects rather than absorbed into the day to day running costs of the Church.

# ST CHRISTOPHER'S CHURCH, HINCHLEY WOOD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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### 22 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 December 2018 are represented by:				
Tangible assets	72	-	6,801	6,873
Current assets/(liabilities)	64,980	-	567	65,547
	<u>65,052</u>	<u>-</u>	<u>7,368</u>	<u>72,420</u>