



ST GEORGE THE MARTYR, WASH COMMON

UNAUDITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH
COUNCIL**

FOR THE YEAR ENDED 31 DECEMBER 2018

ST GEORGE THE MARTYR, WASH COMMON

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ST GEORGE THE MARTYR, WASH COMMON

MEMBERS OF THE PCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

St George's Church is a constituent part of the Benefice of St George and St John Newbury in the Newbury Deanery of the Diocese of Oxford within the Church of England. The correspondence address is St George's Church, Andover Road, Wash Common, Newbury. The Parochial Church Council (PCC) is a charity (number 1133241) registered with the Charity Commission.

Responsibilities and Purposes

'The PCC has the responsibility of cooperating with the incumbent, in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As the parish church of Wash Common we have a special responsibility to be active in supporting and encouraging the community life of the parish, helping those in need and offering pastoral services. The PCC has overall responsibility for the Church, St George's Centre and St Luke's Chapel situated on the same land. Safeguarding, Health and Safety and GDPR compliance are key responsibilities of the PCC.

St George's Vision Statement

'At St George's we are called by God and committed to: be the place where life and faith are nurtured; be an active part of the wider community; receive and share God's love; and to offer opportunities for worship that are open and accessible to all'.

PCC Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent Revd Becky Bevan
Associate Priest Revd Terry Winrow

Wardens Simon Pook
 Rita Gardner

Representatives on the Deanery Synod:
Philip Read
Robert Bigg
Norma Murray
Margaret Blaine

Elected members Alex Brown
 John Huckle
 Bridget Laxton
 Derek Orr
 Terry Rayson
 Bruce Blaine
 Maria Pratico
 Alison Gill (from April 2018)
 Ronnie Herd (from April 2018)
 Jon Houghton (from April 2018)
 Chris Foster (from April 2018)
 Kathy Winrow (ex Officio, General Synod)

Secretary Mary-Ann Ferneley

Treasurer Glenn Wycherley

ST GEORGE THE MARTYR, WASH COMMON

MEMBERS OF THE PCC'S REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

1 ST GEORGE'S – ORGANISATIONAL STRUCTURE

Working with the incumbent the PCC is the elected leadership team of the Church ensuring full compliance with charity and ecclesiastical law as well as helping St George's to fulfil its aims and objectives. The Standing Committee has delegated powers to conduct PCC business between meetings. A Safeguarding sub-group of the PCC, led by the Safeguarding Officer, ensures that the PCC's full commitment to excellence in this area is delivered. Additionally, five Vision Groups exist to ensure every area of church life is carried out effectively and responsibly following PCC guidelines. These groups cover the following areas:

Worship and Liturgy

The Worship and Liturgy Group is responsible for co-ordinating and reviewing the provision of services including liturgy, worship structure and content.

Discipleship and Nurture

The Discipleship and Nurture Group is responsible for coordinating and reviewing the provision for spiritual nurture and Christian discipleship for all age groups usually through small lay-led groups.

Communications

The Communications Group supports the Church's worship, outreach and vision through the many aspects and types of communication.

Pastoral Care

The Pastoral Care Group work with clergy to ensure the wide pastoral ministry of the church especially for those going through times of need is undertaken in a consistent and co-ordinated way by trained laypeople.

Facilities and Finance

Facilities and Finance oversees the general financial dimension of the work of St George's by monitoring income and expenditure, budgeting, maintaining financial controls and coordinating the annual review of the Christian stewardship of money through planned giving. It is also responsible for the day-to-day management of the Centre as well as on-going maintenance of the Church facilities, including oversight of those required as a result of Quinquennial inspections.

2 ST GEORGE'S – RISK ASSESSMENT

The PCC is required to give consideration both to the major risks to which it is exposed, and to systems designed to mitigate those risks. The major risks requiring comment are summarised in line with the recommendations in the document 'The Charities Act 1993 and the PCC: The duties of the PCC, section 1.43..

Financial Risk

Reporting to the PCC, the Church Finance and Facilities Group (F&F) manages all financial dealings of the church and Centre and provides regular, updated reports for the PCC. These are in the form of management accounts, which are produced monthly. They detail actual income and expenditure, and a forecasted monthly cash flow for the total year versus the budget.

The treasurer, a member of the F&F group, gives a detailed financial report at every Standing Committee and PCC meeting and answers any questions related to the financial health of the church.

To accommodate the varying cash flow needs during the year, the F&F group ensures that minimum year-end cash balances of unrestricted income are £20,000 for church activities and £10,000 for St George's Centre activities are maintained. Only under agreed circumstances (with the PCC) are the levels allowed to drop below these balances.

ST GEORGE THE MARTYR, WASH COMMON

MEMBERS OF THE PCC'S REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

Reputational Risk and Publicity

The church publicises much of its work via the St George's internet and Facebook website. Newsletters are regularly distributed, and the local press and local radio stations used for special events or news. Advertising is also used, usually to promote fund-raising events and seasonal services.

A key responsibility of the incumbent and PCC is to ensure that the reputation of St George's is not compromised in any way as a result of publicity and external communications. There is contact with the Diocesan Communications Department to keep up to date with the changing responsibilities in this area.

Church activities are circulated monthly to the local community via the St George's magazine – 'The Wash Commoner'. The magazine accepts local articles and adverts and carries a disclaimer about the views expressed in the magazine.

Our GDPR privacy and data policy is published on our website.

Statutory and Legal Requirements

Great care is taken to ensure that the PCC satisfies all statutory and legal needs related to St George's Church and Centre. The major aspects are in health and safety, safeguarding, security and GDPR.

Duties of the PCC Members

All PCC members are aware of their legal and statutory responsibilities as Trustees of a charity as well as other obligations as leaders in the church. All new PCC members from April 2019 will receive a document summarising the expectations of PCC members and their conduct.

Health and Safety

All buildings within the St George's complex are regularly inspected by certain PCC members and by professional safety personnel to ensure that a safe environment exists. Particular emphasis is given to kitchens, fire safety, gas and electricity supplies. Fire extinguishers are tested regularly by external professionals.

Safeguarding

In May 2018 the PCC reaffirmed its Safeguarding Policy. At every meeting reports are received from the Safeguarding Officer. All PCC members have received Safeguarding Training. The DBS register is kept up to date.

Security:

The church and associated meeting rooms and office are in constant use during the week and the church is left unlocked during daylight hours to offer maximum accessibility to users. It is locked late afternoon when access can only then be gained by a controlled group of key holders.

Operational Risk

All church buildings are fully insured with Ecclesiastical Insurance against all likely risks. This company specialises in the insurance of church buildings including church halls.

Regular examinations of both the internal and external structures take place, and preventative maintenance ensures that the buildings are kept in the best possible condition.

3 ST GEORGE'S – CHURCH ACTIVITIES

What was achieved in 2018

The full PCC met five times during 2018 with an average attendance of 82%. The PCC had two offsite Away Days (July and November) to agree new ways of working as a PCC and to prioritise our strategic objectives. The outcomes will be shared with the wider church in the first quarter of 2019. PCC sub-committees met between meetings and reports from these were submitted to and considered by the PCC when necessary.

ST GEORGE THE MARTYR, WASH COMMON

MEMBERS OF THE PCC'S REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

The average attendance on a Sunday across the 8am and 9.30am services was 133, with under 16s averaging 19 per week. Other Eucharistic Services took place during the week at different times of the day to meet different needs. In a typical week about 25-30 people attend these services. Home Communion was taken to the housebound on an individual basis by clergy and other appointed Administrants. A monthly service taken by lay people at the Cloisters (a residential rehabilitation unit in the parish) was a new development.

Record numbers of people attended Holy Week and Easter services, followed by another highly successful 'Thy Kingdom Come' initiative. This saw the church full of interactive displays to encourage reflection and prayer and a 'pop up café' which proved particularly popular with families collecting children from school.

The annual Holiday Club ran for a week in the school summer holidays and was as popular as ever with 120 children attending. The 2018 pilgrimage was a great success, with 25 people walking 55 miles over four days in August from Cirencester to Hereford Cathedral. In the Autumn 12 people from St George's were confirmed by the Bishop of Reading in a wonderfully uplifting service. At the beginning of Advent the Christingle service saw a large increase in numbers attending and launched our journey to Christmas as we 'Followed the Star' using ideas from the Church of England national campaign. The ever-popular Crib Service was full to overflowing, and Midnight Communion attendance was up by about 15% and Christmas morning by 40%.

Throughout the year we have had a number of new people join St George's, many of these through our connections with baptism families. It has been good to see the number of baptisms rise in 2018 to eighteen (from five last year).

Sunday morning provision for children continued in the same pattern as previous years. 'Star Club' for younger children and 'Sunday Club' for KS2 aged children were well attended with typical Sunday attendance slightly up on last year. There are over 30 children on our registers with typically 19 attending on a Sunday morning. Both groups met every Sunday during term time in 2018 apart from on the first Sunday of the month when the children were actively involved in our All-Age Communion. Additionally, the thriving group of around 12 teenagers called Just across met twice a month throughout the year. All our groups for children and young people are overseen by volunteers all of whom have received safeguarding training and are DBS checked.

Our worship continued to be supported by a highly committed and large choir led by our excellent organist and choirmaster. In addition, a growing Music Group of musicians and singers supported our All-Age worship once a month. There continues to be an encouraging presence of young musicians, some of whom performed solos in the choir concert in October 2018.

Spiritual nurture and development has continued to be encouraged through small-groups. In addition to the five 'open house' groups, around seventy people joined Lent groups linked to 'Thy Kingdom Come', and over fifty people explored themes from Colossians in Advent groups.

Pastoral care was organised and monitored by clergy and trained laypeople. In addition to the usual pattern of home visiting and bereavement follow-up there was a memorial service and tea in June, a special lunch for newcomers in July, and the continuation of the successful craft afternoons at Easter, Christmas and during August.

In a related way the Prayer Ministry Team met regularly during the year for training and support of those who offer prayer ministry during Sunday morning worship.

Groups such as the Retirement Fellowship, Mothers' Union, the Men's Group and Tiddlers and Toddlers also offered sociability and informal pastoral support for different groups of people at their meetings and gatherings through 2018.

The relationship between St George's and St John's continues in a similar way to previous years, slowly evolving as each parish is currently sufficiently resourced to fulfil its own specific obligations and objectives. Joint services took place in 2018 and the incumbent regularly led worship at St John's as well as the St John's

ST GEORGE THE MARTYR, WASH COMMON

MEMBERS OF THE PCC'S REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

priest-in-charge coming to St George's once a term.

Fund-raising social events and activities in 2018 included the Quiz, the Murder Mystery play, Summer Serenade and the Christmas Concert. These are very popular events which also help to build connections with the wider community and raise significant sums of money to support the work and mission of the church.

Additionally, our connections with the wider community continued to be supported throughout the year by the publication of the 'Wash Commoner' which has a clear community focus, and by Christmas and Easter flyers being delivered to every home in the parish detailing seasonal services and events. Profit from the parish magazine in 2018 supported the charitable activity of the church. Our hoped-for new website was delayed by various factors but the current site was updated with new copy and pictures, but awaits a major overhaul.

Connections with Falkland School remained strong with fortnightly assemblies taken by clergy, and School Leavers' and Christmas services taking place at St George's. School groups also enjoyed visiting the 'Thy Kingdom Come' displays.

The church continued to be used by other groups such as the National Trust, the Newbury Spring Festival, Oxford Diocese, the COINS trust, as well as by regular users such as the Lotte Berk exercise group.

In terms of good governance and safety 2018 saw over 60 people from St George's undertake safeguarding training. Additionally, all the necessary protocols and measures relating to the introduction of GDPR were carried out. A Health and Safety officer was also appointed.

As a charity St George's relies on the generosity of parishioners in giving their time and skills in support of the church as well as their financial support. This charitable giving underpins the whole life of St George's. In 2018 this commitment was evidenced by the huge number of volunteers carrying out all sorts of different work in the name of the church and for the benefit of the community.

Additionally, we supported other churches locally by voluntarily increasing our contribution to the Parish Share. Other charitable giving included over £4500 raised through events for specific charities such as West Berkshire Homeless, the Children's Society and Jeel-al-Amal Children's Home and School in Palestine. St George's also continued to be a collection point for the local Foodbank with donations increasing substantially each year. On top of this over £4000 was donated to specific charities according to agreed PCC guidelines of allocating 10 per cent of income net of the Parish Share.

A large part of what St George's offers to the community is meeting space for other groups and organisations. So, it was good to see that in 2018 the annex and Centre were as popular as ever with 23 different groups regularly using the buildings as well as many other occasional hirers. As part of our vision rents are kept as low as possible, consistent with maintaining the fabric of the buildings and site and are largely run by volunteers from the church. There have been no increases in rent for more than three years. The old St Luke's Chapel continued to be rented by the New Era Theatre Club in a mutually beneficial way under the terms of the lease, which runs for another 14 years.

Our thanks go to all the volunteers, the clergy team and staff who have given of their time and talents so generously throughout 2018 to ensure that St George's continues to go from strength to strength in serving the parish of Wash Common and sharing the love of God in so many different ways.

This report was approved by the members of the PCC, on 17 March 2019 at an extraordinary meeting of the PCC and signed on their behalf by:

Mary-Ann Ferneley
PCC Secretary

ST GEORGE THE MARTYR, WASH COMMON

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST GEORGE THE MARTYR, WASH COMMON

I report to the members of the PCC on my examination of the accounts of the church for the year ended 31 December 2018.

This report is made solely to the members of the PCC, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Church's members of the PCC those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Church and the members of the PCC, as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the members of the PCC of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act and 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

I have completed my examination. I can 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 church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:

Dated: 18 March 2019

Peter Wright FCA

HAINES WATTS

Chartered Accountants

Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

ST GEORGE THE MARTYR, WASH COMMON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	87,538	4,760	92,298	98,994
Charitable activities	4	7,630	-	7,630	12,794
Other trading activities	3	69,578	-	69,578	56,195
TOTAL INCOME AND ENDOWMENTS		164,746	4,760	169,506	167,983
EXPENDITURE ON:					
Charitable activities	5	150,711	14,415	165,126	231,719
TOTAL EXPENDITURE		150,711	14,415	165,126	231,719
NET MOVEMENT IN FUNDS		14,035	(9,655)	4,380	(63,736)
RECONCILIATION OF FUNDS:					
Total funds brought forward		44,740	309,664	354,404	418,140
TOTAL FUNDS CARRIED FORWARD		58,775	300,009	358,784	354,404

The notes on pages 9 to 18 form part of these financial statements.

ST GEORGE THE MARTYR, WASH COMMON

**BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	10		300,370		310,960
CURRENT ASSETS					
Debtors	11	6,447		11,740	
Cash at bank and in hand		56,906		36,928	
		63,353		48,668	
CREDITORS: amounts falling due within one year	12	(4,939)		(5,224)	
NET CURRENT ASSETS			58,414		43,444
NET ASSETS			358,784		354,404
CHARITY FUNDS					
Restricted funds	13		300,009		309,664
Unrestricted funds	13		58,775		44,740
TOTAL FUNDS			358,784		354,404

The financial statements were approved by the Parochial Church Council on 17 March 2019 and signed on their behalf, by:

Revd Becky Bevan

The notes on pages 9 to 18 form part of these financial statements.

ST GEORGE THE MARTYR, WASH COMMON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

1.1 GENERAL INFORMATION

St George's Church is situated in Wash Common, Newbury. It is a member of the Benefice of St George and St John Newbury in the Newbury Deanery and is part of the Diocese of Oxford within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission with the number 1133241.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and Charities Act 2011.

St George the Martyr, Wash Common constitutes a public benefit entity as defined by FRS 102.

1.3 FUND ACCOUNTING

Restricted funds represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

General funds are unrestricted funds which are available for use at the discretion of the members of the PCC in furtherance of the general objectives of the church and which have not been designated for other purposes.

ST GEORGE THE MARTYR, WASH COMMON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the Church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income and capital sources:

Planned giving, collections and donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income to which they relate is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

All other income is recognised when it is receivable.

Funds raised by the fete, garden party and similar events are accounted for gross. Sales of books and magazines from the Church bookstall are accounted for gross.

Other ordinary income:

Rental income from the letting of Church premises is recognised when the rental is due.

Feed-In-Tariff (FIT) and Renewable Heat Incentive:

The George Goes Green project included the installation of photo-voltaic cells on the Church roof and the installation of the ground source heat pump. The photo-voltanic cells generate electricity which is sold back to the national grid under the government's FIT scheme and the ground source heat pump is eligible for the Renewable Heat Incentive. The income is accounted for when received as unrestricted income.

Donated services or facilities are recognised when the Church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Church of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Church which is the amount the Church would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ST GEORGE THE MARTYR, WASH COMMON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Grants:

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church:

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All other expenditure is generally recognised when it is incurred and is accounted for gross..

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Consecrated land and buildings and movable church furnishings:

Consecrated and benefice property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011. All expenditure incurred during the year on consecrated or benefice buildings and immovable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed. This includes all expenditure on the "George Goes Green" project.

Movable church furnishings held by the Vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,500 so all such expenditure has been written off when incurred.

Other fixtures, fittings and office equipment:

Individual items of equipment with a purchase price of £200 or less are written off when the asset is acquired.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

ST GEORGE THE MARTYR, WASH COMMON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years on a straight line basis
Fixtures and fittings	-	10 years on a straight line basis
Office equipment	-	10 years on a straight line basis

1.7 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the Bank.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 CREDITORS

Creditors are recognised when the Church has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 FINANCIAL INSTRUMENTS

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 CURRENT ASSETS

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove non-collectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

ST GEORGE THE MARTYR, WASH COMMON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Planned giving: Gift Aid donations	65,536	-	65,536	70,483
Income tax recoverable	15,342	-	15,342	18,021
Collections (open plate)	6,460	328	6,788	5,795
Donations, appeals etc.	200	4,432	4,632	4,695
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	87,538	4,760	92,298	98,994
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	93,856	5,138	98,994	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. FUNDRAISING INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Church hall letting etc.	46,994	-	46,994	41,203
Fetes, bazaars, other fund-raising events	5,352	-	5,352	5,640
Feed-in-tariff and Renewable Heat Incentive	17,232	-	17,232	9,352
	<hr/>	<hr/>	<hr/>	<hr/>
	69,578	-	69,578	56,195
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	56,195	-	56,195	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Fees	1,643	-	1,643	2,418
Magazines	5,987	-	5,987	6,934
Parish events	-	-	-	3,442
	<hr/>	<hr/>	<hr/>	<hr/>
	7,630	-	7,630	12,794
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2017</i>	12,794	-	12,794	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

ST GEORGE THE MARTYR, WASH COMMON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. COSTS OF RAISING FUNDS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Expendable endowment funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Missionary & charitable giving: secular charities	4,059	-	-	4,059	4,489
Special collections paid	-	4,454	-	4,454	7,190
Ministry: diocesan quota	65,655	-	-	65,655	61,254
Ministry: clergy expenses	3,287	-	-	3,287	2,734
Church running costs	8,500	-	-	8,500	10,293
Church maintenance	5,173	-	-	5,173	9,515
George Goes Green project	-	-	-	-	52,755
Education & support costs	175	-	-	175	20
Printing & stationery	3,302	-	-	3,302	4,203
Expenditure on parish magazines	3,144	-	-	3,144	3,350
Service costs	2,528	-	-	2,528	2,652
Parish events	2,624	-	-	2,624	3,979
Church hall running costs	34,351	-	-	34,351	32,855
Choir & organist costs	3,762	-	-	3,762	3,275
Depreciation	1,566	9,961	-	11,527	11,406
Other	-	-	-	-	9,222
Governance costs	12,585	-	-	12,585	12,527
Total 2018	150,711	14,415	-	165,126	231,719
<i>Total 2017</i>	<i>167,008</i>	<i>11,802</i>	<i>52,909</i>	<i>231,719</i>	

6. EXPENDITURE ON RAISING FUNDS

In 2018 & 2017, there was no expenditure.

ST GEORGE THE MARTYR, WASH COMMON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018	<i>2017</i>
	£	£
Depreciation of tangible fixed assets: - owned by the church	11,527	<i>11,406</i>

During the year, no members of the PCC received any remuneration nor benefits in kind.

During the year, members of the PCC received reimbursement of expenses amounting to £5,980 (2017 - £4,141).

During the year, members of the PCC made donations to the church amounting to £16,142 (2017 - £19,190).

8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,940 (2017 - £2,940).

ST GEORGE THE MARTYR, WASH COMMON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

9. STAFF COSTS

During the year the PCC employed a part time parish administrator, but there were no associated social security costs.

	2018 £	2017 £
Wages and salaries	9,645	9,834

10. TANGIBLE FIXED ASSETS FOR USE BY PCC

	Hall £	Hall fixtures £	Equipment £	Total £
COST				
At 1 January 2018	498,061	38,995	14,706	551,762
Additions	-	821	115	936
At 31 December 2018	498,061	39,816	14,821	552,698
DEPRECIATION				
At 1 January 2018	197,561	36,746	6,495	240,802
Charge for the year	9,961	292	1,273	11,526
At 31 December 2018	207,522	37,038	7,768	252,328
NET BOOK VALUE				
At 31 December 2018	290,539	2,778	7,053	300,370
At 31 December 2017	300,500	2,249	8,211	310,960

11. DEBTORS

	2018 £	2017 £
Prepayments and accrued income	2,392	3,045
Tax recoverable	4,055	8,695
	6,447	11,740

ST GEORGE THE MARTYR, WASH COMMON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Interest free loans	1,500	1,500
Accruals and deferred income	3,439	3,724
	4,939	5,224

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
UNRESTRICTED FUNDS				
General funds	44,740	164,746	(150,711)	58,775
RESTRICTED FUNDS				
Restricted funds	309,664	4,760	(14,415)	300,009
Total of funds	354,404	169,506	(165,126)	358,784

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2017 £
General Funds - all funds	104,795	162,145	(167,008)	(55,192)	44,740
Endowment Funds - all funds	(2,283)	-	(52,909)	55,192	-
RESTRICTED FUNDS					
Restricted Funds - all funds	315,628	5,838	(11,802)	-	309,664
Total of funds	418,140	167,983	(231,719)	-	354,404

The restricted funds comprise principally the development fund which is funds raised for the building of a Church Hall and various improvements.

ST GEORGE THE MARTYR, WASH COMMON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	8,905	291,465	300,370
Current assets	53,608	9,744	63,352
Creditors due within one year	(3,438)	(1,500)	(4,938)
	<u>58,775</u>	<u>300,009</u>	<u>358,784</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	9,535	301,426	310,961
Current assets	38,930	9,738	48,668
Creditors due within one year	(3,725)	(1,500)	(5,225)
	<u>44,740</u>	<u>309,664</u>	<u>354,404</u>

15. RELATED PARTY TRANSACTIONS

There were no other related party transactions other than those disclosed in note 8 regarding reimbursed expenses to, and donations received from the members of the PCC.