

Gateacre Team Ministries
Unaudited Financial Statements
31 December 2018

BRAMWELL MORRIS
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Gateacre Team Ministries

Financial Statements

Year ended 31 December 2018

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Gateacre Team Ministries

Trustees' Annual Report

Year ended 31 December 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Registered charity name	Gateacre Team Ministries
Charity registration number	1164672
Principal office	Belle Vale Road Gateacre Liverpool L25 2PQ

The trustees

Rev P Janvier
Mr A Johnston
Mrs C Erving
Ms D Gray
Mrs P Corkhill
Mrs C Burke
Mrs C Kirkwood
Mr G Morgan
Mrs H Dykins
Mr I Kirkwood
Mrs J Jary
Ms K Lyons
Ms B Hawkins
Ms J Preston
Mrs N Roberts
Mr R Houghton
Ms R Turner
Ms L Seal
Rev P Turner
Mrs R Burden
Revd K Canty
Revd S Doore
Mrs S Carey
Mrs Snow
Mrs K Johnson
Mrs A Devine
Mrs C Brown
V Philps
Ms H Morgan

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Mrs B Teare	(Appointed 25 April 2018)
Mr P Snow Jnr	(Appointed 25 April 2018)
Ms J Gillon	(Appointed 25 April 2018)
Mrs A Stockwell	(Retired 25 April 2018)
Ms S Dryhurst	(Retired 25 April 2018)
Ms B Yates	(Retired 25 April 2018)
Miss H Dykins	(Retired 25 April 2018)

Independent examiner

Giles Mattocks
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Structure, governance and management

Administrative information

St Stephen's Parish Church, Belle Vale Road, Gateacre, Liverpool L25 2PQ. Official correspondence to Parish Secretary, Parish Office at the above address.

Structure, Management and Governance

The Benefice of St Stephen's, Gateacre PCC operates under the Parochial Church Council Powers Measure 1956. The PCC is a registered charity, Registered Charity Number 1164672 (3rd December 2015).

Background

The Parochial Church Council of The Benefice of St Stephen's, Gateacre, known as The Gateacre Team Ministry, has the responsibility of co-operating with the incumbent, the Revd Philip Janvier (Team Rector), in promoting within the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC according to the relevant pastoral measures has delegated much of its day-to-day responsibilities to the respective DCC of St Stephen's Gateacre, Christ Church, Netherley and St Mark's, Childwall Valley. Having responsibility for the respective districts within the parish the DCCs share these responsibilities with the Team Rector the Revd Phil Janvier, the Team Vicar the Revd Sandra Doore and the Licensed Community Worker Miss Heather Dykins.

Membership

Members of each DCC and PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, all PCC members are members of their respective DCCs.

The Benefice of St Stephen's PCC members are:

Team Rector and Chair:

Revd Philip Janvier

Team Vicars:

Revd Sandra Doore - St Mark's (wef 8 November 2018)

SSM Minister:

Revd Katy Canty - St Stephen's

Revd Philip Turner - Christ Church

Curate St Stephen's:

Revd Sandra Doore - St Stephen's - (until 31 October 2018)

Wardens:

The Benefice of St Stephen's Parish Wardens:

Pam Corkill - Parish Churchwarden

Hazel Dykins - Parish Churchwarden

Christine Kirkwood - Deputy Parish Churchwarden

St Stephen's:

Hazel Dykins - Parish Churchwarden

Kay Lyons - District Churchwarden

Sue Carey - Deputy District Churchwarden

Christ Church

Christine Kirkwood - Deputy Parish Churchwarden

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Vacancy left open - District Churchwarden

St Mark's

Pam Corkill - Parish Churchwarden

Sue Snow - District Churchwarden

Team Treasurer

Revd Philip Janvier

Readers

Mrs Joy Jary - St Stephen's

Mrs Kay Lyons - St Stephen's

Mrs Carol Burke - St Stephen's

Mrs Kate Johnson - St Stephen's

Mrs Alice Devine - Christ Church

Mrs Christine Brown - Christ Church

Deanery Synod Representatives

St Stephen's

C Erving

H Dykins

C Burke

Christ Church

C Brown

V Philp

St Mark's

G Morgan

S Snow

Lay representatives to the Parochial Church Council

St Stephen's

R Burden

C Erving

B Teare

H Morgan

A Johnston

Christ Church

L Seal

N Roberts

I Kirkwood

R Houghton

R Turner

St Mark's

D Gray

P Snow (jnr)

B Hawkins

J Preston

J Gillon

Lay representatives to the District Church Councils of the Benefice of St Stephen's

St Stephen's

W Cumine

C Templeton

C Randles

H Frear

Christ Church

E Howens

P Farrow

St Mark's

J Partington

B Hall

A Madume

E Yates

D Inkson

S Dryhurst

Bankers

St Stephen's and Christ Church - HSBC Bank plc, Woolton Branch, 3 Allerton Road, Liverpool L25 7RB

St Mark's - National Westminster Bank plc, Fiveways, Childwall, Liverpool L15 6YD

Gateacre Team - Lloyds Bank plc, Horsemarket Branch Liverpool

Independent Examiner

Mr G Mattocks, Bramwell Morris Chartered Accountants, 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire WA8 0WN

Legal Advisors

Mr Howard Dellar, 1 The Sanctuary, Westminster, London SW1P 3JT

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Telephone: 020 7222 5381 Fax: 020 7799 2871

liverpoolregistry@1thesanctuary.com

www.liverpooldiocesanregistry.co.uk

The registry is pleased to receive contact by letter, telephone or email. The first point of contact should be Stephen Borton, the Chief Clerk in the Registry, or, in his absence, Luke Tatam.

Architects

St Stephen's and Christ Church - Mr Ralph Dransfield Dip R I, 14 Mersey Avenue, Liverpool St Mark's
- Mr Robin Wolley, St Andrew's Business Centre, Queen's Lane, Bromfield Industrial Estate, Mold,
Flintshire, CH7 1HE

Day to day management control of the Team Churches is exercised by the Team Rector, Team Vicars and Wardens: contactable via the parish office 0151 487 8480

The method of appointment of PCC members is set out in the Church Representation Rules. All church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

Committees:

As stated above, the PCC operates mainly through the respective DCCs that meet at regular monthly meetings. The PCC meets quarterly.

Each DCC has a Standing Committee:

This is the only committee required by law. It has the power to transact the business of the DCC between its meetings, subject to any directions given by the Council.

DCCs are responsible for members receiving induction training including trustee responsibilities, basic health and safety, risk assessment and management, and child protection procedures.

Risk Assessments:

To identify their major risks, the DCCs undertook a programme of assessments. Procedures were then put in place to manage those risks and minimise their impact on the life of the church. The PCC reviews the DCC progress quarterly. Action in the main areas of risk has been taken as follows:

Financial Risk

As stated above, the PCC operates mainly through the respective DCCs therefore annual DCC budgets are prepared to ensure short-term viability. Actual results compared with budget are reported to the DCCs regularly. The investments held by the DCCs are reviewed by each DCC. Investments are only made in approved low risk funds approved for charity use. All assets are insured and levels reviewed annually and approved by the DCC. The PCC reviews the financial progress of the DCCs annually before the APCM.

Health and Safety

A member of the church with specific experience in this field has undertaken a review. The PCC via the DCCs has been appraised of the risks and the necessary compliance requirements and these have been complied with. Specifically, procedures for recording accidents have been put in place and appointed persons have been trained in fire safety. These procedures are reviewed on an annual basis and formally reported to the PCC.

Child and Vulnerable Adult Protection

The PCC have all been formally checked under child protection legislation and the DCCs have been checked under vulnerable adults legislation.

Operational Risk

Plans have been agreed locally for services to be held in the community hall or halls in the event of any of the churches becoming unusable for a limited period.

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Objectives and activities

The PCC (Powers) measure 1956 states the PCC "is to cooperate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

At the Benefice of St Stephen's Gateacre we believe our mission to be proclaiming the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, both through the Word and our deeds to love the Lord our God and to love his children - our neighbours.

In order to do this our objectives in 2018 were:

St Stephen's

- To maintain and develop the now flourishing St Stephen's Parish Centre and to raise additional finance to expand and develop its ministry
- To develop and maintain Messy Church
- To develop and maintain the new St Stephen's Debt Advice Centre
- To develop and maintain the Tuesday Morning Drop In
- To celebrate a year of Mission and Outreach
- To increase attendance
- To develop and maintain the church music group
- To open the centre to more community groups

Christ Church

- To encourage wider participation in our weekly house groups
- To give people opportunities to 'have a go' in house groups; services; community activities
- To hold a meeting to evaluate what we already do and how to maintain and develop those activities
- To develop current leaders and identify and encourage new leaders
- To identify and continue to develop links with other community groups
 - Netherley Medical Centre
 - Norman Pannell
 - Garden Lodge
 - Woodlands

St Mark's

- To develop the Foodbank as directed by Trussel Trust
- To develop and maintain the new leadership team
- To develop a new Preschool Children's Activity
- To increase worship and encourage community involvement in church events
- To proactively seek to raise new sources of finance

Team Ministry

- To seek to appoint a new Team Vicar
- To grow in love, faith and commitment together
- To explore the role of the DCC and PCCs
- To build on the good work in producing consolidated accounts on time
- To further develop a system of mutual support and leadership while still maintaining the distinctive 'flavour' of each team church and minimising conflict
- To ensure that a complete update of Risk Assessment, Financial Budgeting and achievement, Health and Safety, Child and Vulnerable Adult protection, Operational Risk, Objective, Activities and Aims is undertaken

In 2018:

St Stephen's

- We continued to maintain and develop the St Stephen's Parish Centre
- We continued to develop and maintain Messy Church
- We continued to maintain the St Stephen's Debt Advice Centre

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

- We continued to maintain the Tuesday morning Drop in
- We struggled with our year of Mission but did manage two successful events
- We struggled to increase attendance
- We added to the church music group
- We managed to open St Stephen's Parish Centre to more community groups.

Christ Church

- We continued to encourage wider participation in our weekly house groups
- We continued to give people opportunities to have a go in house groups; services; community activities
- We continued to hold a meeting to evaluate what we already do and how to maintain and develop those activities
- We continued to develop current leaders but struggled to identify and encourage new leaders
- We continued to identify and continue to develop links with other community groups
 - Netherley Medical Centre
 - Norman Pannell
 - Garden Lodge
 - Woodlands

St Mark's

- we continued to develop the foodbank as directed by the Trussel Trust
- We continued to review and redefine our aims and objectives
- We established a new leadership team and gave more people opportunities to develop and extend their experience of practical ministry
- We celebrated having an Ordinand working in the life at St Mark's
- We re-established community relationships with those around us
- We developed a new Preschool Childrens Activity - "Munchkins"
- We continued to worship and encourage community involvement in Church events
- We struggled to raise new sources of finance

Team Ministry

- We appointed a new Team Vicar
- We celebrated growing in love, faith and commitment together
- We began to explore the role of the DCC and PCC's
- We produced consolidated accounts on time
- We continued to further develop a system of mutual support and leadership while still maintaining the distinctive 'flavour' of each team church and minimising conflict
- We continued to update our policies, Risk Assessment, Financial Budgeting and Achievement, Health and Safety, Child and Vulnerable Adult protection, Operational Risk, Objective, Activities and Aims is undertaken

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Achievements and performance

The PCC is both delighted and frustrated with the achievements of its DCCs against the objectives set out previously and is particularly encouraged by the continued work with children and youth within the three Churches and with how each Church is supporting, sharing resources and praying with the other two Churches. However, the PCC meetings this year were dominated by the process of appointing a new Team Vicar to the Gateacre Team. As a Team we were delighted by the appointment of the Revd Sandra Doore to the post on 8 November 2018, and we look forward to her role developing over the coming year. However, further work must be put into our common worship life if we are to continue to celebrate and maintain our improved working relationships.

The electoral roll	District Totals
St Stephen's:	118
Christ Church:	30
St Mark's:	79
Parish Total	118

Church Buildings are being maintained as recommended by our quinquennial architects and minor repairs to all three churches are ongoing.

Financial review

Finance, Giving and Fundraising continues to be an issue for all three churches but our Gift Aid Tax Reclaim continues to be a real blessing. The PCC is pleased that the DCCs continue to manage the finances wisely but recognise that there is room for improvement.

There was a surplus for the year of £25,010 (deficit in 2017 of £1,312). However the surplus only arose from the share of proceeds of sale of a school building (£25,000)

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Plans for future periods

Our objectives for 2019 are:

St Stephen's

- To maintain and develop the now flourishing St Stephen's Parish Centre and to raise additional finance to expand and develop its ministry
- To develop and maintain Messy Church
- To develop and maintain the new St Stephen's Debt Advice Centre
- To develop and maintain the Tuesday Morning Drop In
- To increase attendance
- To develop and maintain the church music group
- To open the centre to more community groups

Christ Church

- To encourage wider participation in our weekly house groups
- To give people opportunities to 'have a go' in house groups; services; community activities
- To hold a meeting to evaluate what we already do and how to maintain and develop those activities
- To develop current leaders and identify and encourage new leaders
- To identify and continue to develop links with other community groups:
 - Netherley Medical Centre
 - Norman Parnell
 - Garden Lodge
 - Woodlands

St Mark's

- To develop the foodbank as directed by Trussell Trust
- To develop and maintain the new leadership team
- To develop and maintain a Munchkins
- To establish a ne Drop In
- To increase worship and encourage community involvement in church events
- To proactively seek to raise new sources of finance

Team Ministry

- To develop our Team worship and produce a pattern that will encourage growth and development
- To grow in love, faith and commitment together
- To explore the role of the DCC and PCCs
- To build on the good work in producing consolidated accounts on time
- To further develop a system of mutual support and leadership while still maintaining the distinctive 'flavour' of each team church and minimising conflict
- To ensure that a complete update of Risk Assessment, Financial Budgeting and achievement, Health and Safety, Child and Vulnerable Adult protection, Operational Risk, Objective, Activities and Aims is undertaken

Gateacre Team Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

The trustees' annual report was approved on 24th Feb 2020

and signed on behalf of the board of trustees by:



Rev P Janvier
Trustee

Gateacre Team Ministries

Independent Examiner's Report to the Trustees of Gateacre Team Ministries

Year ended 31 December 2018

I report to the trustees on my examination of the financial statements of Gateacre Team Ministries ('the charity') for the year ended 31 December 2018.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.



Giles Mattocks
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

24/2/2020

Gateacre Team Ministries
Statement of Financial Activities
Year ended 31 December 2018

			2018		2017
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	64,054	21,513	85,567	77,340
Other trading activities	5	15,998	989	16,987	20,680
Investment income	6	27,521	—	27,521	26,496
Other income	7	33,725	—	33,725	—
Total income		<u>141,298</u>	<u>22,502</u>	<u>163,800</u>	<u>124,516</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	—	—	—	292
Investment management costs	9	2,612	—	2,612	—
Expenditure on charitable activities	10,11	126,146	10,032	136,178	125,536
Total expenditure		<u>128,758</u>	<u>10,032</u>	<u>138,790</u>	<u>125,828</u>
Net income/(expenditure) and net movement in funds		<u>12,540</u>	<u>12,470</u>	<u>25,010</u>	<u>(1,312)</u>
Reconciliation of funds					
Total funds brought forward		270,097	27,445	297,542	298,854
Total funds carried forward		<u>282,637</u>	<u>39,915</u>	<u>322,552</u>	<u>297,542</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

Gateacre Team Ministries

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	17	267,000	267,000
Investments	18	—	2,418
		<u>267,000</u>	<u>269,418</u>
Current assets			
Cash at bank and in hand		81,108	58,403
Creditors: amounts falling due within one year	19	<u>5,556</u>	<u>7,279</u>
Net current assets		<u>75,552</u>	<u>51,124</u>
Total assets less current liabilities		<u>342,552</u>	<u>320,542</u>
Creditors: amounts falling due after more than one year	20	<u>20,000</u>	<u>23,000</u>
Net assets		<u>322,552</u>	<u>297,542</u>
Funds of the charity			
Restricted funds		39,915	13,938
Unrestricted funds		<u>282,637</u>	<u>283,604</u>
Total charity funds	21	<u>322,552</u>	<u>297,542</u>

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



Rev P Janvier
Trustee

26th Feb 2020

The notes on pages 14 to 22 form part of these financial statements.

Gateacre Team Ministries
Notes to the Financial Statements
Year ended 31 December 2018

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Belle Vale Road, Gateacre, Liverpool, L25 2PQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	19,754	10,521	30,275
Gifts			
Gifts	41,489	—	41,489
Grants			
Grants receivable	2,297	8,800	11,097

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Subscriptions			
Subscriptions	514	2,192	2,706
	<u>64,054</u>	<u>21,513</u>	<u>85,567</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	22,538	1,895	24,433
Gifts			
Gifts	49,405	—	49,405
Grants			
Grants receivable	654	—	654
Subscriptions			
Subscriptions	<u>1,159</u>	<u>1,689</u>	<u>2,848</u>
	<u>73,756</u>	<u>3,584</u>	<u>77,340</u>

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events	9,033	989	10,022
Hire of Facilities	<u>6,965</u>	<u>—</u>	<u>6,965</u>
	<u>15,998</u>	<u>989</u>	<u>16,987</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fundraising events	13,535	2,359	15,894
Hire of Facilities	<u>4,786</u>	<u>—</u>	<u>4,786</u>
	<u>18,321</u>	<u>2,359</u>	<u>20,680</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Income from investment properties	27,483	27,483	26,183	26,183
Bank interest receivable	<u>38</u>	<u>38</u>	<u>313</u>	<u>313</u>
	<u>27,521</u>	<u>27,521</u>	<u>26,496</u>	<u>26,496</u>

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

7. Other income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Gain on disposal of tangible fixed assets held for charity's own use	100	100	—	—
Other income	8,625	8,625	—	—
Other income type 2	25,000	25,000	—	—
	<u>33,725</u>	<u>33,725</u>	<u>—</u>	<u>—</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Shop costs - purchases	—	—	292	292
	<u>—</u>	<u>—</u>	<u>292</u>	<u>292</u>

9. Investment management costs

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Property repairs and maintenance charges	2,612	2,612	—	—
	<u>2,612</u>	<u>2,612</u>	<u>—</u>	<u>—</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Direct charitable activities	123,066	10,032	133,098
Support costs	3,080	—	3,080
	<u>126,146</u>	<u>10,032</u>	<u>136,178</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Direct charitable activities	115,093	9,543	124,636
Support costs	900	—	900
	<u>115,993</u>	<u>9,543</u>	<u>125,536</u>

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Direct charitable activities	133,098	—	133,098	124,636
Governance costs	—	3,080	3,080	900
	<u>133,098</u>	<u>3,080</u>	<u>136,178</u>	<u>125,536</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2018 £	2017 £
Gains on disposal of tangible fixed assets	<u>(100)</u>	<u>—</u>

13. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	<u>—</u>	<u>5,479</u>

The average head count of employees during the year was 1 (2017: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2018 No.	2017 No.
Number of staff - management	1	1
Number of staff - administration	—	1
	<u>1</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

15. Trustee remuneration and expenses

No trustees were paid any remuneration.

16. Transfers between funds

Funds are transferred from the general fund to the restricted fund when required.

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

17. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2018 and 31 December 2018	<u>267,000</u>
Depreciation	
At 1 January 2018 and 31 December 2018	<u>-</u>
Carrying amount	
At 31 December 2018	<u>267,000</u>
At 31 December 2017	<u>267,000</u>

18. Investments

	Listed investments £
Cost or valuation	
At 1 January 2018	2,418
Additions	-
Other movements	(2,418)
At 31 December 2018	<u>-</u>
Impairment	
At 1 January 2018 and 31 December 2018	
Carrying amount	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>2,418</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The investments held are shown at the market value at the year end.

19. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	5,556	5,579
Trade creditors	-	1,700
	<u>5,556</u>	<u>7,279</u>

20. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>20,000</u>	<u>23,000</u>

Gateacre Team Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 18	Income	Expenditure	At 31 December r 2018
	£	£	£	£
General funds	<u>270,097</u>	<u>141,298</u>	<u>(128,758)</u>	<u>282,637</u>

Restricted funds

	At 1 January 20 18	Income	Expenditure	At 31 December r 2018
	£	£	£	£
Restricted Fund	<u>27,445</u>	<u>22,502</u>	<u>(10,032)</u>	<u>39,915</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible fixed assets	267,000	—	267,000	267,000
Investments	—	—	—	2,418
Current assets	28,860	52,248	81,108	58,403
Creditors less than 1 year	(11,786)	(13,770)	(25,556)	(7,279)
Creditors greater than 1 year	—	—	—	(23,000)
Net assets	<u>284,074</u>	<u>38,478</u>	<u>322,552</u>	<u>297,542</u>

Gateacre Team Ministries
Management Information
Year ended 31 December 2018

The following pages do not form part of the financial statements.

Gateacre Team Ministries

Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Donations	30,275	24,433
Gifts	41,489	49,405
Grants receivable	11,097	654
Subscriptions	2,706	2,848
	<u>85,567</u>	<u>77,340</u>
Other trading activities		
Fundraising events	10,022	15,894
Hire of Facilities	6,965	4,786
	<u>16,987</u>	<u>20,680</u>
Investment income		
Income from investment properties	27,483	26,183
Bank interest receivable	38	313
	<u>27,521</u>	<u>26,496</u>
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	100	—
Other income	8,625	—
Other income type 2	25,000	—
	<u>33,725</u>	<u>—</u>
Total income	<u>163,800</u>	<u>124,516</u>

Gateacre Team Ministries

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2018

	2018 £	2017 £
Expenditure		
Costs of other trading activities		
Purchases	—	292
Investment management costs		
Property repairs and maintenance charges	2,612	—
Expenditure on charitable activities		
Wages and salaries	—	5,479
Repairs and maintenance	17,996	8,955
Motor vehicle expenses	6,184	1,846
Legal and professional fees	2,000	900
Telephone	3,820	3,288
Other office costs	1,665	4,072
Impairment	1,080	—
Interest on bank loans and overdrafts	—	70
Ministry	46,949	40,226
Church & centre running costs	49,687	53,403
Support costs	4,770	2,889
Fundraising costs	677	2,731
Gifts	1,350	1,677
	136,178	125,536
Total expenditure	138,790	125,828
Net income/(expenditure)	25,010	(1,312)

Gateacre Team Ministries

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Shop costs - purchases	—	292
	—	—
Costs of other trading activities	—	292
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	—	5,479
Repairs & maintenance	17,996	8,955
Outings and entertainment	6,184	1,846
Telephone	3,820	3,288
Other office costs	1,665	4,072
Direct charitable activity 1 - interest on bank loans and overdrafts	—	70
Ministry	46,949	40,226
Church & Centre running costs	49,687	53,403
Support costs	4,770	2,889
Fundraising costs	677	2,731
Gifts	1,350	1,677
	133,098	124,636
Governance costs		
Governance costs - accountancy fees	2,000	900
Governance costs - impairment	1,080	—
	3,080	900
Expenditure on charitable activities	136,178	125,536