

Charity Registration Number 1180985

PARKSTONE CHURCH CIO

ACCOUNTS

For the Period 4th December 2018 - 31st December 2019

337 Ringwood Road
Parkstone
Poole
BH12 3JN

PARKSTONE CHURCH CIO

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Parkstone Church CIO

Reference and Administrative Details

Trustees	Mr R Barnett Mr G D Lock Mr S Patterson
Principal Office	337 Ringwood Road Parkstone Poole BH12 3JN
Charity Registration Number	1180985
Gift Aid Registration	XN5096
Independent Examiner	Mrs Sue Wintle 27 Bascott Road Bournemouth BH11 8JR

Parkstone Church CIO
Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the trustees of the charity on
And signed on its behalf

Mr G Lock
Trustee

Parkstone Church CIO
Independent Examiner's Report to the Trustees of Parkstone Church CIO

I report on the accounts of Parkstone Church CIO for the period 4th December 2018 -31st December 2019, which are set out on pages 4-7

Respective responsibilities of the trustees and examiner

The trustee's are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the 2011 Act: and • To prepare
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Sue Wintle FMAAT

Parkstone Church CIO
Statement of Financial Activities
For the Period 4th December 2018 - 31st December 2019

Receipts	Ref	Unrestricted Funds
Income and Endowments from		£
Regular Giving & Collections	1	<u>34,706</u>
 Gifted Assets	 2	 <u>684,719</u>
 Total Receipts	 3	 <u>719,425</u>
 Payments on		
Administration	4	4,489
Building Costs	5	11,958
Church Expenses	6	674
Development	7	241
Evangelism	8	2,626
Payroll	9	16,562
Training	10	329
Total Payments	11	<u>36,879</u>
 Net Income/(Expenditure) before Gifted Assets		 <u>(2,173)</u>
 Net Receipts/ (Payments)		 <u>682,546</u>

PARKSTONE CHURCH CIO

Notes to the Financial Statements

For the Period 4th December 2018 – 31st December 2019

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of Preparation

Parkstone Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and Endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only one there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

PARKSTONE CHURCH CIO
Notes to the Financial Statements
For the Period 4th December 2018 – 31st December 2019

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation or Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed Assets

Tangible Fixed Assets are depreciation over their estimated useful life, so as to write off their cost less estimated residual value. Depreciation rates vary according to the class of asset and are:-

Manse n/a

Church n/a

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

PARKSTONE CHURCH CIO
Notes to the Financial Statements
For the Period 4th December 2018 – 31st December 2019

Recognition and Measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset

Fair Value Measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Commitments

At 31st December 2019 there were no outstanding capital commitments

At 31st December 2019 there were no contract commitments outstanding.

Parkstone Church CIO
Receipts and Payments Accounts
For the Period 4th December 2018 - 31st December 2019

	Ref	Unrestricted Funds £
Income & Endowments from		
Donations & Legacies		
Regular Giving & Collections	1	<u><u>34,706</u></u>
 Gifted Assets		
Church Manse		146,298
Church Premises		514,538
Nat West Bank Account		23,883
	2	<u><u>684,719</u></u>
 Total Receipts	3	<u><u>719,425</u></u>
 Payments on Charitable Activities		
Administration		
Accountant		100
Bookkeeping		750
Evangelism		297
Office Expenses		192
Professional Services		875
Subscriptions & Dues		1,968
Telephone & Internet		307
	4	<u><u>4,489</u></u>
 Building Costs		
Cleaning		72
Council Tax		1,313
Electricity		621
Gas		450
Insurance Church		1,108
Insurance Manse		314
Repairs & Maintenance		8,080
	5	<u><u>11,958</u></u>
 Church Service Expenses		
Refreshments		325
Service Costs		349
	6	<u><u>674</u></u>

Parkstone Church CIO
Receipts and Payments Accounts
For the Period 4th December 2018 - 31st December 2019

PAYMENTS CONTINUED	Ref	Unrestricted Funds
Charitable Activities		
Development		
Music	7	<u>241</u>
Evangelism		
India Project		698
Kolkata		698
Philip Lock		532
Spanish Gospel Mission		698
	8	<u>2,626</u>
Payroll		
Janitor		1,505
Pastor's Stipend		14,538
Pension Cost		519
	9	<u>16,562</u>
Training		
Books & Publications		278
Seminars & Accommodation		51
	10	<u>329</u>
Total Payments	11	<u>36,879</u>

Parkstone Church CIO
Balance Sheet
As at 31st March 2019

	Unrestricted Funds
Fixed Assets	
Church Manse	146,298
Church Premises	514,538
	<u>660,836</u>
 Cash at Bank and In Hand	 £
NatWest Account	<u>21,710</u>
 Assets	 <u>682,546</u>
 Unrestricted Funds	 <u>682,546</u>