

**THE PAROCHIAL CHURCH COUNCIL
OF
ST ANDREW'S CHURCH, CHORLEYWOOD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

CANSDALES

Chartered Accountants & Statutory Auditor
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

LEGAL AND ADMINISTRATIVE INFORMATION

COUNCIL MEMBERS

Anne Baron * (to April 2019)
Howard Borkett-Jones * (to April 2019)
Jon Butterfield
Nigel Challis
Martin Dunkerton
John Ford *
Jackie Gedling
Bill Harer * (from April 2019)
Catherine Harer
Simon Hughes* (to April 2019)
Rev Tim Horlock *
Ben John (from April 2019)

Izzie Jones (from April 2019)
Jonathan Logan (from April 2019)
Ian Monument * (on Standing Committee until April 2019)
Adeola Oludemi * (on Standing Committee from April 2019)
Judith Palfreman
Les Palmer
Alan Richards *
Bill Seddon *
Rev Joe Sellers *
Joanna Webb

* Members of the standing committee

HONORARY TREASURER

John Ford

HONORARY SECRETARY

Ian Monument (to April 2019)
Bill Harer (from April 2019)

INCUMBENT

Rev Tim Horlock

CHURCH MANAGER

Simon Jones

PRINCIPAL OFFICE

37 Quickley Lane
Chorleywood
Herts
WD3 5AE

BANKERS

Barclays
The Watford Group
32 Clarendon Road
Watford
WD1 1LD

AUDITOR

Cansdales
Chartered Accountants and Statutory Auditors
Bourbon Court
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ST ANDREW'S CHURCH, CHORLEYWOOD

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ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2019

The Members of the Parochial Church Council (PCC) have pleasure in presenting their report together with the financial statements for the year ended 31 December 2019.

Governance

The Parochial Church Council of the Ecclesiastical Parish of St Andrew's Chorleywood is registered as a charity with the Charity Commission. The governing documents for the charity are 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 Objects of the charity are to promote in the ecclesiastical parish the whole mission of the church.

The Trustees of the charity, being the members of the PCC, either elected, co-opted or ex-officio, organise a formal election process each year in the run up to the Annual Parochial Church Meeting (APCM) to fill vacancies arising on the PCC. New members elected to the PCC then automatically become Trustees of the charity.

They are given guidance on the role and responsibilities of PCC membership including what it means to be a Trustee. Eligibility for membership of the PCC is in accordance with the guidelines set out by the Diocese. PCC members serve for a period of up to three years after which, if they so choose, they may stand for re-election. There are no limits to the number of times a person may stand for re-election. On standing down from the PCC, a member is then also removed from the list of Trustees of the charity. A full list of the Trustees of the charity is available on the Charity Commission website.

Aim and purposes

The PCC of St Andrew's Chorleywood has the responsibility of cooperating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

St Andrew's aligns itself with Bishop Alan's 'Living God's Love' vision of going deeper in God, transforming communities and making new disciples.

Our Vision statement is 'To pursue Jesus and play our part in a revival of holiness.'

When planning our activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Activities include:

- Regular public worship open to all
- Pastoral work, including visiting the sick and bereaved
- Teaching Christianity through sermons, courses, conferences and small groups
- The provision of mid-week groups with a Christian ethos for children and young people
- Organising, jointly with other local churches, a summer holiday week for children
- Promoting the whole mission of the Church through activities for senior citizens, parents and toddlers and other special needs groups
- Supporting other charities in the UK and overseas

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Achievements and Performance

They devoted themselves to the apostles' teaching and to the fellowship, to the breaking of bread and to prayer.

Acts 2 v42

Worship and Prayer

St Andrew's offers a range of services during the week and over the course of the year that are sensitive to different needs and styles of worship. For example, our 9am Sunday service follows a more traditional format, the 11am service is more contemporary and offers a broader range of children's activities while our 6.30pm service is more flexible, informal and more responsive to the preferences of our youth. Our monthly Funday Sunday services have been particularly helpful in appealing to new young families.

All are welcome at our services.

Statistics around attendance are as follows:

Electoral Roll

At the annual meeting in 2019 there were 248 on the Electoral Roll (252 at the 2018 meeting)

Sunday Attendance (adults) based on October is typically 250 adults (compared to 235 in 2017)

The church has 18 Life Groups involving 156 people that meet throughout the week. There are around 40 younger (under 16) children who attend Sunday morning groups. In addition, 47 young people (11-18) attend midweek activities. In all it is estimated that around 400 worship regularly at St Andrew's over the course of the year.

There are regular prayer meetings including an early morning prayer meeting, a Monday mid-morning prayer meeting and special times of prayer during different seasons and in response to specific needs. A prayer ministry team is available to pray with people after the 9am, 11am and 6.30pm services.

Pastoral Care

The clergy and pastoral visiting team visit members of the church who are unable to attend church. There are currently around 27 church members involved in the pastoral visiting team and they have made around 220 visits in the course of the year in addition to approximately 90 visits made by clergy.

Mission and Evangelism

St Andrew's works to engage with the community on many levels.

Detonate, the summer holiday week organised by St Andrew's and several churches in Chorleywood, was attended by around 330 children in 2019.

Review of the Year

The PCC met six times in the year with an average attendance of 81%.

In addition, the Standing Committee met nine times.

During the course of 2019, many of the plans formulated in 2018 were put into effect under the prayerful and energetic direction of our vicar, Revd Tim Horlock, ably assisted by Revd Joe Sellers our curate.

The success of the Alpha courses in 2018 encouraged us to hold two further series of evening courses at Costa Coffee in 2019. In addition two 'day-time' Alpha courses were also held to enable those who cannot attend in the evenings to take part.

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A second visit by Jo Moody and her team from Agape Freedom Fighters in January proved to be another highly significant event for the church. Jo's teaching on the Holy Spirit and the number of words and healings that accompanied the visit changed many people's lives.

At the annual PCC awayday, the vicar asked the PCC to consider what might be our top priorities in the light of the values agreed in 2018, namely: Pursuing Jesus; Intimate Worship; Authentic Community; Ministry in the Power of the Holy Spirit; Urgent Outreach. The vicar and other preachers then preached a sermon series on each of the values through the autumn. Our focus on youth, our work in Detonate and Toddlers as well as building on our culture as a welcoming church were some of the agreed priorities.

Various social events were coordinated by our Social Committee including a barn dance and the Christmas King's Chamber Orchestra, Teddy and Evening Concerts, were organised by Wendy & Mike Hogarth.

The summer Detonate event was at capacity once more with around 330 children and 150 helpers attending.

There were a number of staff changes in the year. As mentioned last year, several much-loved and longstanding members of the team left us. Keith and Belinda Patrick, our caretaker and worship pastor moved down to Wales to be closer to family. Shaun Cheese retired after many years on the staff.

After a full interview process, we were delighted that Mhairi MacBean joined us as our new worship pastor in September. Keith and Shaun's many and various roles were divided up between Jake Dyer and Roger Close. Many thanks to Simon Jones, our church manager, for overseeing the selection processes and for helping ensure as smooth a transition as possible.

Simon also helped oversee the implementation of our new church management software system and app, ChurchSuite, as well as the revamp of our website. Both developments have significantly helped both the effectiveness and efficiency of our internal and external communication.

With the changes in the church and in the environment in which we live, it was agreed that the structure of the staff team needed to be reviewed. As a result of the review, a number of changes were introduced particularly to enable us to create a new post of Communications and Community Liaison officer whose role it will be to continue to enhance and improve our communication and to help us as we aim to engage more with a younger generation.

We would like to thank Nicky Selby for all her work in helping in the development of Alpha, Life Groups as well as all she did in engaging with the local community and getting alongside members of the congregation.

Natasha Taylor, who has been a real lynchpin of the church office left us in March 2020. Natasha has done an enormous amount behind the scenes in a friendly, efficient and patient manner over the last 15 years. We wish her and Peter all the best as they plan to move down to Cornwall. It was a great sadness that the lockdown prevented us from saying goodbye in the way we would have liked.

Ali North also decided to leave us at the end of 2019. Ali has poured her heart and soul into her work and we thank her for all the prayerful support she has given Tim and before him David - as well as all the work she has done on the church's behalf behind the scenes. Ali has decided to remain part of the church family. So this is thank you rather than goodbye.

Plans for Future Periods

After a busy first two months of the year, plans have had to change dramatically with the outbreak of the coronavirus pandemic. Following government and Church of England guidelines, the church building was closed from March 24th.

The lack of ability to meet in the church has meant that we, along with many churches and organisations, have been on a rapid learning curve to enable the church to function online. The 11am service is now being livestreamed; the morning prayer meeting takes place by Google Meet; many Life Groups meet by Zoom.

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Looking back, it has felt as if the Lord had been preparing us for this time. Our investment in a new and powerful computer enabled us to livestream services. Our new tech expert, Jake Dyer, has been a true Godsend in organising and masterminding these services. Our investment in the new website and ChurchSuite has come into its own as it has not only facilitated communication but also enabled us to activate online giving to help compensate for the lack of opportunity to give in person.

Our creation of a communications and community liaison post has led to ministry that we could not have imagined as our postholder, Vanessa Rousseau has become the hub and administrator for 230 volunteers providing support to the vulnerable and self-isolating of our community through the Chorleywood Corona Support Group (CCSG).

Our staff restructuring, resignations and planned moves have given us the opportunity to postpone any hiring and significantly reduce our staff costs during this time. We have placed our premises manager on furlough which has further reduced our outgoings. At the same time, early indications of the impact on income have been encouraging. We have reviewed our budget and produced a revised annual forecast based on what we believe are conservative assumptions. This suggests that our reserves position will be sufficient to enable us to carry out our ministry. When the anticipated legacy arrives, that will increase reserves significantly, however we are not operating on that assumption at this point.

Despite what looks like a stable financial position, our plans are of necessity somewhat fluid at this point and fall into two sections. Plans while the lockdown or phased exit from lockdown remains in place; and plans for the rest of the year once the church reopens.

While lockdown remains in force, we will continue to meet online through our livestreamed services at 11am each Sunday; our morning prayer meeting will continue by Google Meet and Life Groups will continue to be encouraged to meet by Zoom while pastoral visits will take place mainly electronically.

We will continue to support the CCSG by financing increased hours for Vanessa.

We have set up a Hardship Fund to help those struggling in our congregation and to help CCSG as and when its own funding is exhausted.

When lockdown is eased, it is unlikely that church meetings will be able to recommence in the near term so we will continue to livestream services. However, we may be able to provide more in-person pastoral visiting and the work of CCSG will evolve to meet the changing needs of the community.

During this period of lockdown, we have learned many important lessons not only about technology, how to stream services and interact electronically but also, through the amazing work of CCSG, about needs in the community. As lockdown is relaxed we will be reviewing these many lessons to see how we can make our ministry more effective.

Once the church reopens, under Tim's leadership, the church will resume offering a range of styles of worship at different services as we seek to live out our values of Pursuing Jesus, Intimate Worship; Authentic Community; Ministry in the Power of the Holy Spirit and Urgent Outreach. It is planned that we will continue to livestream the 11am service to enable those who are housebound or who have moved out of the area and wish to continue to connect to St Andrew's to participate in the services. The various prayer meetings will continue or resume – including the early morning prayer, the Monday morning prayer and Bible study led by Tim as well as monthly mid-week praise and worship times in the Chapel.

Funday Sunday will resume on its monthly cycle.

The Pastoral visiting team will resume its excellent work. The small group network that is in place will continue to be an important support to members of the congregation.

The Mother and Toddler groups will resume under current leadership as will the Friendship club, ensuring that the church's involvement in the community is as strong as ever.

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It is unlikely that the Detonate summer children's holiday club will be able to go ahead as usual, but the team are still praying and considering whether some form of Detonate may be able to take place.

St Andrew's usually hosts a range of other social events for the community and, if possible, these will resume under the coordination of the Social Committee.

The youth trip to our mission partner, Jenga, in Uganda which was planned for the summer has had to be cancelled.

We have been notified of a legacy of over £100,000 which is anticipated sometime in 2020. The PCC has reviewed a list of items that need refurbishment or upgrading relating to the fabric and equipment in the church. This legacy will enable us to undertake many of those items classed as high priority. Near the top of the list will be replacing and upgrading the aging audio and visual equipment.

After much prayer and discussion, the PCC had decided to go ahead with plans to purchase Chorleywood Free Church (Baptist) in Hillside Road. The PCC's vision is to help create a Centre for Youth Mission based at the site while also enabling the continuation of the many community-enriching activities that currently take place there. The site includes a flat which is rented commercially, a pre-school and a hall, as well as a grade two listed sanctuary area. With the pandemic and lockdown, these plans are currently being reviewed. Given the impact of the lockdown on the economy and the closure of all places of worship, the planned fundraising campaign has been put on hold. Negotiations are ongoing with the Baptist Union as to how to best match our ability to fundraise and their desire to sell to us. Eventual purchase of the building will be conditional on a successful fundraising campaign. Management of the site will involve taking on a part time caretaker/administrator. On current estimates, running costs, including paying for a caretaker two days a week should be covered by revenues generated by the letting of the flat, rental from the pre-school and from hiring other areas to local choirs, churches and other organisations.

On the staff front, we will be looking to fill the vacancy in the office/reception when the church reopens.

Lizzy Plummer, our youth pastor, has announced that after seven years she will be moving on in the summer. We thank her for her work and wish her all the best for the future. Given the uncertain situation, the interview process for her replacement will be less straightforward but it is hoped that her replacement will join us in September. Discussions are in train with Soul Survivor in Watford to collaborate in the area of youth with a view to their supporting the vision involving Hillside.

Our longstanding Children and Families Pastor, Phillipa Maddox, left us at the end of April. As with Natasha, it is a great sadness that we have not been able to say goodbye in the way that is appropriate to Phillipa at this time. Phillipa has been undergoing training for the ministry and is leaving us to take up her first curacy. Phillipa has done a wonderful job in her 9 years as our Children and Families Pastor, not to mention her and her husband Mike's work as youth leaders for many years before that. Phillipa has built strong links in the community with her work, notably with the schools and her passionate commitment to all-age worship has affected so many lives. Her brainchild of Funday Sunday has helped bring in many new families. She, Mike and the family will be hugely missed.

In the period of lockdown, Standing Committee and PCC are meeting electronically. In addition there are regular meetings between the vicar, curate, wardens, church manager and treasurer to monitor the impact of the pandemic on the work of the church, the health and wellbeing of members of the congregation, the work of CCSG and the finances of the church.

In line with guidance from the diocese and government, the APCM has been postponed and those due to retire from their roles have agreed to stay in post until the APCM takes place.

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ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019**Review of Financial Activities and Affairs**

After the small reduction in 2018, total voluntary income was up 6% in 2019. This reflected an 8% increase in standing orders, and a 5% increase in one-off giving. The numbers were somewhat affected by the change in our relationship with the Koinonia Trust which owns the properties that have historically housed clergy and staff. Koinonia Trust has now become a Charitable Incorporated Organisation and has begun to charge rent on both properties. In line with its charitable objects, it donated £10,000 of the rent received back to the church in 2019. Although a boost to the income line, this was significantly less than budgeted as the Koinonia Trust had to spend on a significant refurbishment of one of the properties to enable it to be rented commercially after the Patricks moved out in the middle of the year. Stripping out their donation, voluntary income was up 3% on the previous year and one-off giving was down 17%.

The change in relationship with the Koinonia Trust also added £6,000 to our trading income in management fees as we manage the properties on their behalf.

Attendance, which is a leading indicator of income, has continued to trend upwards. Trailing twelve-month averages are now a little over 10% higher than in 2017. The demographics where many of our significant financial supporters are nearing retirement age means that the link between attendance and income is not always linear.

Restricted income collected at our regular Easter, Harvest and Christmas collections didn't quite match the exceptionally generous levels of 2018 but were still usefully higher than 2017. After the loss in 2018, prices were increased at Detonate so that the increased income of £19,520 more than covered costs and will enable Detonate to remain both self-funding and still extraordinarily good value. The church remains fully committed to the wonderful work that is done at Detonate and is hugely thankful to the many volunteers who help to bring God's love to so many young people each year.

As expected, after the significant reduction in costs of the previous few years (of around £140,000 since 2014), operating costs have begun to increase. As well as changes to be expected in the regular course of events such as pay increases awarded in line with the sector at around 2% and some catch up in maintenance costs after many years of very frugal spending, there were a number of changes over the last year have had significant financial impact.

- a. As mentioned above, the Koinonia Trust which owns properties housing clergy and staff now charges rent on those properties. The combined rental of £37,200 contributed to a significant increase in housing costs included in salary and expenses.
- b. Reallocation of the many jobs that our previous caretaker did and the fact that those picking up those jobs didn't have any in-kind benefit from living in Dell View, led to a further increase in the salary and expenses line. Similarly the move from in-kind benefit to housing allowance for two other members of the ministry staff, also increased cash staff costs.
- c. The staff restructuring has involved some redundancy costs, all outstanding payments have been accrued.
- d. Expenditure on capital and upgrade items such as new lounge chairs, a powerful new computer, ChurchSuite and the website have been undertaken partially in anticipation of the legacy. In addition, the layout of the offices was changed to open plan after the staff restructuring took place.

Turning to our grant expenditure, we have met our Parish Share request in full for the fourth year running and given away over £60,000 to mission

Putting all the above together, cash outflow for the year was £57,400, which was £22,900 over budget. Expenditure on the rental properties and lower than budgeted income from the Koinonia Trust was the major factor, outweighing the better than anticipated other voluntary income. The cash outflow has taken our unrestricted cash position down to around £70,000 which at 2.2 months of core operating expenditure is significantly below our policy of holding at least 3 months cash cover.

As discussed in the reserves policy below, the PCC is monitoring the cash position very closely especially given the change in environment since the COVID 19 outbreak and subsequent lockdown.

As is clear from all the above, there are many challenges and opportunities in this environment and with our plans. But we know that as we move through these times, we can look forward with confidence that the Lord will continue to bless us as we draw near to Him.

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Contribution of volunteers

The current work of St Andrew's could not be sustained without the contribution made by many volunteers in all aspects of its ministry. Around 200 members of the congregation assist in various ways. Some activities, such as the three Toddler groups, the Mothers and Babies group, and the Friendship Club rely almost entirely on volunteers. Other teams of volunteers help either behind the scenes to help in the running of the church or more visibly during Sunday services. Teams include those helping with: worship, cleaning, flowers, pastoral visiting, hospitality, sound and visuals, maintenance as well as those helping in the office, including the church manager who works three days a week on a volunteer basis. In addition, volunteers are involved in governance through the PCC and Standing Committee.

Investment Policy

Where funds are not protected by the Government Deposit Protection Scheme, the PCC invests in the CBF Church of England Deposit Fund which provides a diversified exposure to high quality short-term liquid assets.

Reserves Policy

It is the intention and policy of the PCC to hold sufficient cash to cover approximately three months of what it estimates to be ongoing core operating expenses in order to cover working capital, staff absences and short-term debts as well as to protect the church from sudden, unexpected loss of income or one-off, unbudgeted expense. In addition, from time to time the PCC identifies designated reserves to cover any anticipated shortfall or for significant expected items of expenditure. The PCC has undesignated £20,000 which was held to meet repairs identified in a previous quinquennial review relating to retarmacking the car park which were not deemed necessary in a subsequent review. The reserves are monitored regularly and the policy reviewed annually by the PCC and the Finance Group under the Treasurer. For 2019 there were £69,854 of unrestricted funds which would cover 2.2 months of estimated core operating expenses. The PCC would need to hold £95,718 to meet the policy level.

Given the significant change in the environment following the COVID 19 outbreak, a revised annual forecast has been produced to ensure that our reserves are sufficient for the continuation of our ministry. The forecast takes into account both a significant reduction in costs and a significant impact on income. The significant reduction in costs reflects the result of the staff restructuring, resignations, modest use of the government furlough scheme, some pre-planned moves and postponement of hiring any potential replacements. Early indications are that our assumptions regarding the reduction in income may be too cautious. However, it is early days and the impact may build. Based on these conservative assumptions, cash flow is estimated to be broadly neutral.

Taking the above into account, the PCC considers the level of reserves adequate in the short term even without the receipt of the anticipated legacy referred to above. However, given the uncertain outlook, cash is being monitored closely by a subgroup consisting of the vicar, wardens, church manager and treasurer which convenes electronically between Standing Committee meetings.

Risks Policy

The PCC regularly reviews risks and policies under the following headings: Financial (e.g. Reserves/viability; expenditure limits); Operational and regulatory (e.g. Safeguarding of Children and Vulnerable Adults; Health and Safety); Staff (e.g. resourcing, compliance with correct HR procedures); and Insurable (e.g. property and accident). Financial controls are specified to give accountability and confidentiality. Financial reports are made to every Standing Committee and PCC meeting, and budgets agreed before the start of each year.

Grant Making Policy

The PCC has a policy of giving away 15% of unrestricted giving to support Mission work outside the Parish. The policy recognises that in times of financial pressure when other commitments such as payment of the parish share request are compromised then no less than 10% of unrestricted giving should be given to support Mission work outside the Parish. The beneficiaries of these grants are selected annually by the PCC under the guidance of the Missions Committee which works with individual overseas mission partners and the Mission Finance Group which assesses other potential beneficiaries as well as providing recommendations for beneficiaries of restricted collections made at various points in the year, particularly Easter, Harvest and Christmas. In addition, the PCC may give occasional small grants for other purposes from unrestricted funds. Grants are made directly overseas only to organisations that have been personally vetted by a member of the congregation and have provided a report on the application of any previous grants.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019**Trustee Training Policy**

Each PCC Member is provided on election with an induction checklist that includes information or sources of information on the roles and responsibilities of PCC members; an introduction to the deanery and diocese - people, structures and synods; as well as a review of the finances of St Andrew's. This checklist is reviewed annually. An interactive session is held with each new member, separately or as a group, to ensure that any questions can be fully addressed.

Statement of the Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC 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 principles 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

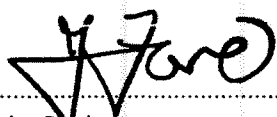
The PCC is responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

For and on behalf of the PCC:



John Ford
Honorary Treasurer

Dated: 13/05/2020

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019

We have audited the financial statements of The Parochial Church Council of St Andrew's Church Chorleywood (the 'charity') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cansdales
Chartered Accountants & Statutory Auditor

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Dated: 17 JUNE 2020

Cansdales is eligible to act as an auditor in terms of section 1212 of the companies act 2006

ST ANDREW'S CHURCH, CHORLEYWOOD

STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2019

		Unrestricted funds	Restricted Funds	TOTAL FUNDS 2019	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2018
	Note	£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	2(a)	496,183	45,059	541,242	465,385	43,272	508,657
Charitable activities	2(b)	49,718	-	49,718	41,300	-	41,300
Other trading activities	2(c)	13,776	-	13,776	6,530	-	6,530
Investments	2(d)	607	-	607	724	-	724
Other	2(e)	-	-	-	230	-	230
Total		560,284	45,059	605,343	514,169	43,272	557,441
Expenditure on:							
Charitable activities	3(b)	640,059	41,597	681,656	559,544	46,400	605,944
Total		640,059	41,597	681,656	559,544	46,400	605,944
Net income/(expenditure)		(79,775)	3,462	(76,313)	(45,375)	(3,128)	(48,503)
Transfers between funds	12	-	-	-	-	-	-
Net movement in funds		(79,775)	3,462	(76,313)	(45,375)	(3,128)	(48,503)
Reconciliation of funds:							
Total funds brought forward at 1 January 2019		310,882	4,509	315,391	356,257	7,637	363,894
Total funds carried forward at 31 December 2019		231,107	7,971	239,078	310,882	4,509	315,391

All of the PCC's activities are classed as continuing operations

The movement on funds is shown in note 12 to the financial statements

The PCC has no recognised gains or losses other than the result for the year

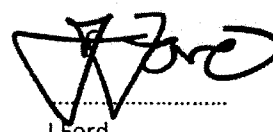
The notes numbered 1 to 16 form part of these financial statements

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS:			
Tangible fixed assets	4	161,253	183,679
CURRENT ASSETS:			
Stock	5	2,319	2,290
Debtors	6	10,887	11,692
Cash at bank and in hand		110,304	153,441
<i>Total Current assets</i>		123,510	167,423
LIABILITIES:			
Creditors: Amounts falling due within one year	7	(45,685)	(35,711)
<i>Net Current assets</i>		77,825	131,712
TOTAL NET ASSETS		<u>239,078</u>	<u>315,391</u>
THE FUNDS OF THE CHARITY			
Restricted funds	12	7,971	4,509
Unrestricted funds (Designated)	12	161,253	203,679
Unrestricted funds (General)	12	69,854	107,203
		<u>239,078</u>	<u>315,391</u>

Approved by the members of the Parochial Church Council on 13/06/2020 and signed on their behalf by:


T Horlock
Chairman


J Ford
Honorary Treasurer

The notes numbered 1 to 16 form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019	2018
	£	£
Net movement in funds	(76,313)	(48,503)
Adjustments for:		
Depreciation	27,688	25,373
Investment income	(607)	(724)
Decrease/(increase) in trade and other receivables	805	113
Decrease/(increase) in stock	(29)	(60)
Increase/(decrease) in trade and other payables	9,974	(30,856)
Net cash from operating activities	(38,482)	(54,657)
Investing activities		
Purchase of fixed assets	(5,262)	(25,682)
Investment income	607	724
Cash flow from investing activities	(4,655)	(24,958)
Net change in cash and cash equivalents	(43,137)	(79,615)
Cash and cash equivalents at start of year	153,441	233,056
Cash and cash equivalents at the end of the year	110,304	153,441

The notes numbered 1 to 16 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

St Andrew's Church is a charity registered in England & Wales. Details of the charities registered office can be found on the legal and administrative information page. The nature of the charity's operations and principal activities are to promote in the ecclesiastical parish the whole mission of the church.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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 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) issued 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Funds held by the PCC are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Designated funds – these are funds which the PCC have designated for use for a particular purpose and are funds set aside by the PCC out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. The cost of raising and administering such funds are charged against a specific fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Income

Collections are recognised only when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the related income is received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement to the amount due, the receipt is more likely than not and the amount receivable can be estimated with reasonable accuracy.

Expenditure

Grants

Grants or 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 parish share is accounted for when paid. Any agreed parish share unpaid at 31 December is provided for in these financial statements as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Allocation of Costs

The costs involved in supporting the PCC's work are allocated across the charitable activities on a pro rata basis of their total cost within the resources expended. This includes bank interest and charges payable. Expenditure is included on an accruals basis, inclusive of VAT, which is not recoverable.

Leases

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases") the assets are treated as if they have been purchased outright. The amount capitalised is the fair value of the assets concerned. The corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the Statement of Financial Activities over the shorter of the lease term and the estimated useful life of the asset.

All other assets are treated as "operating leases" and the relevant annual rentals are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Tangible Fixed Assets

Fixed assets are initially recorded at cost. Items are capitalised when the component purchase price is over £2,500, apart from expenditure on consecrated or beneficed buildings, for which the limit is £5,000.

All expenditure on the repair of moveable church furnishings acquired before 1 January 2001 is written off in the Statement of Financial Activities.

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10 (2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Communion silverware is not depreciated.

Depreciation is provided at the following rates per annum on a straight line basis:

- Property improvements – 5%
- Motor Vehicles – 20%
- Computer & other equipment – 33 1/3 %
- Organ - 10%
- Furniture, Fixtures and Fittings – 10% to 20%, depending on their useful life

Within computer and equipment there are assets that are silverware which is not depreciated

Current assets and liabilities

Amounts owing to the PCC at 31 December in respect of fees, rent and other income are shown as debtors, less provision for any amounts which may prove uncollectable. Amounts owed by the PCC at 31 December in respect of expenditure are shown as creditors.

Stock

Stock is stated at the lower of cost and net realisable value, where cost is the purchase price.

Pensions

The PCC encourages employees to join the Church Workers Pension Fund, which is a defined benefit pension scheme. The PCC matches contributions made by employees. The assets of the scheme are held separately from those of the PCC. The contributions payable by the PCC are charged to the Statement of Financial activities as they are incurred.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

2. INCOME

	Unrestricted funds £	Restricted Funds £	TOTAL FUNDS 2019 £	Unrestricted funds £	Restricted Funds £	TOTAL FUNDS 2018 £
(a) Donations and legacies						
Standing Orders & Other regular giving	344,095	-	344,095	318,627	-	318,627
Detonate	-	19,520	19,520	-	15,530	15,530
Sundry Donations	12,700	6,854	19,554	3,590	4,092	7,682
Collections at all services	61,237	15,783	77,020	73,017	19,935	92,952
Gift Aid recovered	78,151	2,902	81,053	70,151	3,715	73,866
	496,183	45,059	541,242	465,385	43,272	508,657
(b) Charitable activities						
Parochial Fees	2,170	-	2,170	2,610	-	2,610
Mission & Other Events & activities	19,459	-	19,459	13,181	-	13,181
Children's and youth events and activities	28,089	-	28,089	25,509	-	25,509
	49,718	-	49,718	41,300	-	41,300
(c) Other trading activities						
Bookstall	4,471	-	4,471	3,646	-	3,646
Hire of facilities	3,305	-	3,305	2,884	-	2,884
Management fee	6,000	-	6,000	-	-	-
	13,776	-	13,776	6,530	-	6,530
(d) Investments						
Interest received	607	-	607	724	-	724
(e) Other						
Bank charges refund	-	-	-	230	-	230
	-	-	-	230	-	230
TOTAL INCOME	560,284	45,059	605,343	514,169	43,272	557,441

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

3. EXPENDITURE

	Unrestricted funds £	Restricted Funds £	TOTAL FUNDS 2019 £	Unrestricted funds £	Restricted Funds £	TOTAL FUNDS 2018 £
(b) Charitable activities						
i Grants:						
Overseas missions and support	37,144	-	37,144	42,216	-	42,216
Home missions and support	22,970	-	22,970	18,025	-	18,025
Special gift distribution	-	41,597	41,597	-	46,400	46,400
Diocesan parish share	152,405	-	152,405	151,243	-	151,243
Church activities:						
Bookstall	3,779	-	3,779	3,173	-	3,173
Mission & Other Events & activities	19,747	-	19,747	16,202	-	16,202
Children's & youth events & activities	12,389	-	12,389	9,739	-	9,739
Church running costs:						
Church running costs	50,951	-	50,951	44,870	-	44,870
Repairs & maintenance	16,377	-	16,377	13,788	-	13,788
Depreciation	27,688	-	27,688	25,373	-	25,373
Clergy:						
Clergy & ministry expenses	46,035	-	46,035	15,715	-	15,715
Salaries & staff costs:						
Administrative staff	98,499	-	98,499	73,502	-	73,502
Ministry Staff	116,431	-	116,431	114,244	-	114,244
Training and recruitment	2,640	-	2,640	1,053	-	1,053
Pensions	8,930	-	8,930	8,370	-	8,370
Employer's national insurance	13,456	-	13,456	12,189	-	12,189
Printing, Postage and stationery	3,402	-	3,402	4,672	-	4,672
Bank charges	419	-	419	143	-	143
Professional fees	2,357	-	2,357	535	-	535
Audit fee	4,440	-	4,440	4,492	-	4,492
TOTAL EXPENDITURE	640,059	41,597	681,656	559,544	46,400	605,944

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

3(b)i ANALYSIS OF GRANTS	Grants to institutions	Grants to individuals	Support costs	Total 2019	Grants to institutions	Grants to individuals	Support costs	Total 2018
	£	£	£	£	£	£	£	£
Grants made to Link Partners	-	37,144	-	37,144	-	42,216	-	42,216
Overseas missions and support	-	37,144	-	37,144	-	42,216	-	42,216
Onelife	3,350	-	-	3,350	3,350	-	-	3,350
Evangelical Alliance	300	-	-	300	300	-	-	300
Philo trust	2,500	-	-	2,500	2,500	-	-	2,500
London School of Theology	1,000	-	-	1,000	1,000	-	-	1,000
St Albans & Harp Christian Educ Project (STEP)	1,000	-	-	1,000	1,000	-	-	1,000
Oak Church - Stevenage	6,000	-	-	6,000	6,000	-	-	6,000
Restore Hope Latimer	2,000	-	-	2,000	-	-	-	-
Gerard Le Feuvre (New UK mission partner)	-	4,500	-	4,500	-	-	-	-
Hardship Payment	-	1,810	-	1,810	-	1,700	-	1,700
Anne Baron - Training grant for Lay Readership	-	200	-	200	-	200	-	200
James Rigby - Book grant for Ordinand	-	200	-	200	-	200	-	200
CIS Donation - CPAS camp for children	-	-	-	-	175	-	-	175
Soul Survivor	-	-	-	-	500	-	-	500
Susie Wilson (Youth For Christ)	-	-	-	-	-	1,000	-	1,000
Donations from Toddlers Group	110	-	-	110	100	-	-	100
Home missions and support	16,260	6,710	-	22,970	14,925	3,100	-	18,025
Tearfund	2,892	-	-	2,892	-	-	-	-
Message Trust	2,893	-	-	2,893	-	-	-	-
Oak Church	-	-	-	-	5,696	-	-	5,696
Jenga	-	-	-	-	5,695	-	-	5,695
Easter Collection - Restricted fund	5,785	-	-	5,785	11,391	-	-	11,391
Oak Church	2,378	-	-	2,378	-	-	-	-
Bishop's harvest appeal	2,379	-	-	2,379	2,555	-	-	2,555
New Hope	-	-	-	-	2,556	-	-	2,556
Harvest Collection - Restricted fund	4,757	-	-	4,757	5,111	-	-	5,111
Jenga	3,866	-	-	3,866	-	-	-	-
New Hope	3,866	-	-	3,866	-	-	-	-
Christians against Poverty	63	-	-	63	3,349	-	-	3,349
Gideons	63	-	-	63	3,349	-	-	3,349
Christmas Collection - Restricted fund	7,858	-	-	7,858	6,698	-	-	6,698
Jo Moody Collection	4,970	-	-	4,970	4,425	-	-	4,425
Children's collection - Kenyan children's project	95	-	-	95	118	-	-	118
Megawatt - Donation for Children's work	166	-	-	166	-	-	-	-
Blaine Cooke collection	-	780	-	780	-	-	-	-
Uganda Youth Mission trip	138	-	-	138	-	-	-	-
Special Collection - Restricted fund	5,369	780	-	6,149	4,543	-	-	4,543
Detonate	-	-	17,048	17,048	-	-	18,657	18,657
Special gift distribution	23,769	780	17,048	41,597	27,743	-	18,657	46,400
Diocesan parish share	152,405	-	-	152,405	151,243	-	-	151,243
Total Grants	192,434	44,634	17,048	254,116	193,911	45,316	18,657	257,884

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Property Improvements £	Computers & Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 January 2019	498,888	145,827	207,444	852,159
Additions	-	-	5,262	5,262
Disposals	-	-	-	-
At 31 December 2019	<u>498,888</u>	<u>145,827</u>	<u>212,706</u>	<u>857,421</u>
Depreciation				
At 1 January 2019	347,902	138,388	182,190	668,480
Charge for year	24,945	-	2,743	27,688
Eliminated on disposals	-	-	-	-
At 31 December 2019	<u>372,847</u>	<u>138,388</u>	<u>184,933</u>	<u>696,168</u>
Net Book Value				
At 31 December 2019	<u>126,041</u>	<u>7,439</u>	<u>27,773</u>	<u>161,253</u>
At 31 December 2018	<u>150,986</u>	<u>7,439</u>	<u>25,254</u>	<u>183,679</u>

The residual balance of £7,439 on computers & equipment relates to silverware and is not depreciated.
All of the assets are held for the PCC's ongoing activities.

5 STOCKS

	2019 £	2018 £
Bookstall stock	2,319	2,290

6 DEBTORS

	2019 £	2018 £
Prepayments	3,378	3,888
Other debtors	845	1,590
Gift Aid recoverable	6,664	6,214
	<u>10,887</u>	<u>11,692</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade Creditors	3,452	2,579
Other Creditors	15,345	12,247
Accruals	24,219	18,196
Taxation and Social Security	2,669	2,689
	<u>45,685</u>	<u>35,711</u>

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

8. REMUNERATION OF PCC MEMBERS AND OTHER RELATED PARTY TRANSACTIONS

The following payments were made or re-imbursed to PCC members and other related parties:

		2019 £	2018 £	
Tim Horlock	PCC Member	3,158	3,714	Expenses and allowances
Joe Sellers	PCC Member	1,306	1,028	Expenses and allowances (Appointed Jun 2018)
Anne Baron	PCC Member	200	200	Lay Reader Book grant

Members of the Clergy also receive housing, telephone & travel costs that have been excluded from the above analysis. No further expenses were reimbursed to other PCC members in 2019 (2018: £nil).

Donations received from PCC members and other charities of which PCC members are trustees totalled £75,490 (2018: £93,360) during the reporting period. The church made donations totalling £12,245 (2018: £8,252) to other charities of which PCC members are trustees.

9. EMPLOYEE COSTS

Employee costs were as follows:

	2019 £	2018 £
Salaries & wages	187,785	181,273
Redundancy Payments	11,603	
Social security costs	13,456	12,189
Pension costs	8,930	8,370
	<u>221,774</u>	<u>201,832</u>

The Clergy receive a Stipend from the Diocese and are classed as "office holders" for tax purposes. They are not paid directly by the PCC although the "parish share" paid to the Diocese includes an element to cover the clergy Stipend.

The key management personnel are either self-employed or volunteers and as such do not receive employee benefits.

No employees were paid at a rate of more than £60,000 pa (2018: none).

The average number of paid staff during the year was 11.8 (2018: 12) while the full time equivalent of paid staff was 8.0 (2018: 8.1).

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

10. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 December 2019 (2018: £nil).

11 OPERATING LEASE COMMITMENTS

At 31 December 2019, the PCC had commitments under non-cancellable operating leases as follows

Operating lease payments in the year were £1,812 (2018: £1,812).

	2019		2018	
	Land & Buildings	Other	Land & Buildings	Other
	£	£	£	£
Future minimum lease payments				
not later than one year;	-	1,812	-	1,812
later than one year and not later than five years	-	452	-	2,264
later than five years	-	-	-	-
	-	2,264	-	4,076

The previous 4 year photocopier lease expired in 2017 and a new 4 year lease agreement commenced on 13/4/2017.

12 SUMMARY OF FUND MOVEMENTS

	Balance at 1 January 2019	Income	Expenditure	Transfers	Balance at 31 December 2019
	£	£	£	£	£
Restricted Funds					
Easter	-	5,785	5,785	-	-
Harvest	-	4,757	4,757	-	-
Detonate	4,509	19,520	17,048	-	6,981
Christmas Collection	-	7,858	7,858	-	-
Special collections	-	7,139	6,149	-	990
	4,509	45,059	41,597	-	7,971
Designated Funds					
Fixed Assets	183,679	-	-	(22,426)	161,253
Quinquennial	20,000	-	-	(20,000)	-
	203,679	-	-	(42,426)	161,253
General Unrestricted Funds	107,203	560,284	640,059	42,426	69,854
TOTAL FUNDS	315,391	605,343	681,656	-	239,078

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Easter	Funds were split equally and given to "Tearfund" for their Pakistan appeal and "Message Trust" which shares the good news of Jesus Christ to young people through music, drama and social action.
Harvest	Funds were split equally and given to the "Bishop of St Albans Harvest Appeal" and "Oak Church Stevenage" a church plant from Soul Survivor.
Detonate	Detonate is a local children's summer activity, which the church runs in conjunction with local churches and fellowships.
Christmas Collection	Funds were split equally and given to "Jenga" a Christian charity based in Uganda which aims to provide the basic essentials of life to the most vulnerable in Mbale and "New Hope" a charity based in Watford to prevent homelessness and transform lives.
Special collections	A collection for "Jo Moody and Team" raised £4,970 and "Blaine Cooke" raised £780 to cover the costs of their trip. In addition £95 was raised through the Children's collection and given to the "Kenyan Children's Project", we also received a £166 restricted donation for children's work from an old joint venture with Mill end Baptist Church called "Megawatt". Finally £138 contributions, donations and fundraising has been raised towards St Andrew's 2020 Youth Team mission trip to Uganda to help Jenga.

Designated Funds

Fixed Assets Fund representing the net book value of tangible fixed assets. Transfers relate to Additions and depreciation for the year.

Quinquennial Within the Church of England, every church building must be inspected by an architect or chartered building surveyor approved by the Diocesan Advisory Committee (DAC) every five years.

This regular system of review is designed to ensure that church buildings are kept in good repair and this reserve has been set up to finance the work.

13 ANALYSIS OF NET ASSETS BY FUND

	Restricted Funds	Designated Funds	Unrestricted General Fund	TOTAL FUNDS 2019	Restricted Funds	Designated Funds	Unrestricted General Fund	TOTAL FUNDS 2018
	£	£	£	£	£	£	£	£
Fixed Assets	-	161,253	-	161,253	-	183,679	-	183,679
Net Current Assets	7,971	-	69,854	77,825	4,509	20,000	107,203	131,712
Fund Balances at 31 December 2019	7,971	161,253	69,854	239,078	4,509	203,679	107,203	315,391

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

14 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

15 STAFF PENSIONS - Church Workers Pension Fund (CWPF)

St Andrew's (Chorleywood) PCC (PB Classic & PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2019: £8,930, 2018: £8,370).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Andrew's (Chorleywood) PCC could become responsible for paying a share of that employer's pension liabilities.

16 Contingent Assets

We have been notified that St Andrews's Church is a 10% residuary beneficiary of an estate. The solicitors handling the estate advised us on 4th Feb 2020 that "Due to a possible levy of Capital Gains Tax and Income Tax on some of the assets we are currently awaiting to hear from our client in relation to our proposed Notice of Appropriation in relation to the various charities". Although probate has been granted on the estate this taxation issue calls into question the actual amount we will receive and the likely timing of disbursement of the assets. However, on the information currently available, we estimate that the value of the legacy to the church will be in the range of £100,000 to £130,000. As a result of this uncertainty the legacy has not been included in income but is noted here as a Contingent asset in accordance with section 5.34 of the charities SORP (FRS102).