

**Church of St Mary-the-Virgin  
Horsell**



**Annual Report for 2015**

**St Mary-the-Virgin  
Church Hill, Horsell, Woking, Surrey**

**[www.stmarys-horsell.org.uk](http://www.stmarys-horsell.org.uk)**

**Incumbent:** Revd Sarah Hayes

**Parish Administrator:** Helen Gravette  
01483 772134  
email [office@stmarys-horsell.org.uk](mailto:office@stmarys-horsell.org.uk)  
Parish Office, The Vicarage, Wilson Way, Horsell, Woking, Surrey  
(Tues, Wed, Fri 10am – 1pm)

**Wardens :** Barbara Brown  
Michael Couper

**Hon Secretary:** Richard Carter

**Hon Treasurer:** David Leach

**Bank:** National Westminster Bank plc

**Independent Examiner:** David Weller

**Charity registration number:** 1128175

## **PCC Annual Report for the year ended 31st December 2015**

The Parochial Church Council (PCC) is responsible for co-operating with the incumbent, Reverend Sarah Hayes, in promoting in the ecclesiastical parish of Horsell the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibility for the Church of St Mary the Virgin, Horsell and its grounds.

### **Membership**

The Incumbent, churchwardens and synod representatives are automatically members of the PCC. Other members are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or are co-opted by the PCC.

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

*Incumbent:* Revd Sarah Hayes

*Wardens:* Barbara Brown  
Richard Carter (until 31 July 2015)  
Michael Couper (from 9 August 2015)

*Representatives on the Deanery Synod:*  
Ruth Carter  
David Leach (from May 2015)  
Gill Squibb

*Elected members:* Michael Couper (ex officio from 9 August)  
Libby Davies (until APCM 2015)  
Sue Dunsford (until APCM 2016)  
Helen Edwards (from APCM 2015)  
Adrian Harvey  
Andy Haynes (until APCM 2015)  
Margaret Johnson  
Mark McMurtrie  
Hilary Mills  
Helen Rendall  
Jennifer Richards (from APCM 2015)  
Lesley Templeman  
Shelley Tuohy (resigned January 2016)  
Gill Walsh

*Co-opted members:* David Leach (until May 2015)  
Andy Haynes (from May 2015)  
Richard Carter (from September 2015)

## **Electoral Roll, PCC and Church Attendance**

At the end of the year there were 176 on the Church Electoral Roll (compared with 171 at the end of 2014).

The usual adult Sunday attendance, counted during October, was 128 (108 in October 2014). 221 adults and children attended services at Easter (272 in 2014) and 1430 on Christmas Eve and Christmas Day (1466 in 2014).

## **Fabric, goods and ornaments**

The Churchwardens have undertaken the annual inventory of the goods and fabric of the Church and report that all are in good order.

At his formal visitation on 10 December 2015 the Archdeacon was generally complimentary about the maintenance of the church and its records.

## **Review of the PCC Year**

The PCC met 6 times during 2015. The average attendance was 79%. At its May meeting the PCC agreed that David Leach should fill the casual vacancy for a Deanery Synod representative, and co-opted Andy Haynes to serve as a PCC member. Richard Carter was co-opted to serve as a PCC member in September, and appointed PCC secretary.

PCC business is carried out through its bi-monthly meetings, with the Standing Committee meeting in alternate months or as required. The Council's various sub-committees or teams undertake much of the daily work, as well as making recommendations to the full PCC. The sub-committees and teams (which include members drawn from the wider congregation) share a vision and enthusiasm for the work that they do, and have the opportunity to report to each PCC meeting.

The key strategic issue for the PCC throughout the year was developing the church's Mission in Horsell. The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus;
- Provision of pastoral care for people living in the parish;
- Missionary and outreach work. The PCC maintained its policy of 10% of its core income being devoted to outward giving, and substantial additional funds aside from the PCC's own finances were also collected by church members for this. The PCC also continued its policy that the net rental from the Curate's House should be devoted to projects to support developing the mission and growth of St Mary's.

A key challenge for St Mary's is reaching out to younger families. After careful preparation, a major new initiative was launched in late 2014, to address this. The new post of Children and Family Worker was advertised nationally in May 2015, and after interviews in July, Marcus Brookfield took up post on 1 October. The PCC is grateful to all members of the congregation who pledged funding, and to the Diocese for its advice and financial support.

There has now been the longest gap between curates in living memory. The PCC devoted considerable time in late 2015 and early 2016 to considering the implications for the Church's Ministry, and in exploring alternative options going forward.

During the course of 2015 Geoff Mihell retired from over 30 years of Ministry as a Reader. The PCC were delighted that his service was recognised by the Diocese conferring the title of Emeritus Reader on him in June.

Safeguarding – both of children and of vulnerable adults – is a standing item on each PCC agenda. The PCC adopted the Diocesan Safeguarding statement at its meeting in July, and the Safeguarding officer continued to ensure current DBS certificates were in place as appropriate.

The PCC also had regular reports from the deanery synod. A common theme from many of its meetings was church growth, both in terms of parishes learning from each other, and also diocesan initiatives. During the year the Deanery synod members elected members of the Diocesan Synod to serve for the period 2015-2018 and also members of the General Synod to serve for the period 2015-2020.

Other key themes at PCC meetings included:

- i) the extremely low levels of regular giving for general purposes compared with other parishes in the deanery;
- ii) the need to encourage the congregations to worship as a whole, rather than simply attending the services that were of greatest individual appeal;
- iii) wider community relations, including burgeoning links with Horsell Residents, a very successful Christmas Tree festival, and social events to build the sense of community;
- iv) the importance of prayer. During the year a new monthly prayer group was established, meeting at the beginning of each month.

Throughout the year the PCC, and its Finance and Property subcommittee, devoted time to the maintenance of the Church fabric. The quinquennial inspection of the church fabric, in April 2015, found that in general the fabric was in good condition. The PCC were delighted by the tribute paid by the Inspecting Architect in his report to the hard work of Roy Jarvis over many years in overseeing the fabric.

During the year faculties were obtained for the replacement of the boiler for the St Andrew's Room, and for new external noticeboards.

As the APCM in 2015 did not appoint an independent examiner for the 2015 accounts, the PCC at its meeting on 26 January 2016 appointed David Weller.

The PCC is grateful for the help Horsell Residents gave in maintaining the churchyard.

## Annual Parochial Church Meeting



## **Financial Statements of Horsell Parochial Church Council**

**For the year ending 31<sup>st</sup> December 2015**

## OUTWARD GIVING 2015

	From church funds	Special collections	Direct giving	Totals
<b>Locally</b>				
York Road Project	1,000			
York Road Project (On Your Own Lunch group)			108	
York Road Project (Sunday Coffee)			100	<b>1,208</b>
Engage Woking Schools	1,000			<b>1,000</b>
Horsell Church of England Junior School	3,000			<b>3,000</b>
Young Carers (Pop In Coffee)			300	<b>300</b>
<b>Nationally</b>				
Children's Society (Christingle collections)		1,210		
Children's Society (Pop In Coffee)			672	
Children's Society (Sunday Coffee)			100	<b>1,982</b>
The Bible Reading Fellowship	2,000			<b>2,000</b>
MacMillan Coffee morning (Pop In Coffee)			485	
MacMillan (Sunday Coffee)			50	<b>535</b>
Crisis (Sunday Coffee)			100	<b>100</b>
Mothers' Union (Sunday Coffee)			50	<b>50</b>
<b>Globally</b>				
Bible Society	1,500			<b>1,500</b>
Butere Diocese, Kenya	2,500			<b>2,500</b>
Christian Aid (Harvest collection)*		388		
Christian Aid (Christmas collections)*		565		
Christian Aid (Sunday Coffee)*			100	
Christian Aid - for Syria Crisis Appeal	1,000			<b>2,053</b>
Big Brew for Traidcraft (Pop In Coffee)			70	<b>70</b>
	<b>12,000</b>	<b>2,163</b>	<b>2,135</b>	<b>16,299</b>

\* £1,674 was also given directly to Christian Aid via Christian Aid Week collections co-ordinated by St Mary's.

Sunday Coffee also contributed £100 to church flowers, £50 at Easter and £50 at Christmas.

## Financial Review

### *General Income and Expenditure*

General Unrestricted income for the year was £161,726 (£138,993 in 2014). Income was higher this year due to receiving legacies totalling £25,829. This year's income also included some £17,546 of gifts (placed in a Restricted Fund) towards the Children and Families Worker. Income from investments and deposit accounts were broadly the same £13,912 (£13,537 in 2014).

The net income of £18,575 received from the rental of 6 Walden's Park Road to the Curate of St Andrew's Church, Goldsworth Park has been placed in a designated fund to aid Church growth.

General expenditure for the year was broadly unchanged at £135,110 (£137,354 in 2014). The Parish Share continues to be our most significant outgoing of £78,093 with Insurance at £3,329 and Gas and Electricity combined at £3,386. One welcome new area of expenditure from October was £6,378 relating to the Children and Families Work, following the employment of Marcus Brookfield.

It is evident that with the current level of sustainable unrestricted funds (income that we are allowed to use to cover day-to-day Church costs) that we are continuing to run at deficit each year and only recorded a surplus this year due to extraordinary income from legacies.

### *Investments*

Investment values increased again in 2015 though not as well as in the previous year, with a small gain of £598 (£18,978 in 2014) from general investments for the year to 31 December 2015.

## Risk Management

In line with best practice the PCC is aware of the risks to which it is exposed in the following categories:-

- Financial risks
- Reputational risk
- Statutory and legal requirements
- Operational risk

There is a robust structure of various sub-committees reporting to the PCC and independent financial management.

## Reserves Policy

It is the long term policy of the PCC for annual income to cover annual budgeted expenditure.

Legacies are excluded from the annual budgeted income.

The PCC's policy on reserves is to have sufficient in order to fund known future expenditure with an appropriate contingency.

The unrestricted general reserve at 31 December 2015 was £238,116; this is up from last year, £213,903 due to legacies received.



## Related Charities

*Parish Institute* - The Trustees of the Parish Institute are the Incumbent of St Mary's and the Bishop of Winchester. The PCC assists the Incumbent in carrying out her role. There were no financial transactions between the Parish Institute and the PCC during 2015.

## Structure of the Financial Statements

The PCC accounts consist of the following and also include comparative figures for the previous year:

- Statement of financial activities showing all resources available and all expenditure incurred and reconciling all changes in funds.
- Balance sheet setting out the assets, liabilities and funds of the PCC
- Notes to the financial statements explaining the accounting policies adopted and explanations of information contained in the accounting statements

The financial statements have been prepared in accordance with statutory requirements, the Statement of Recommended Practice *Accounting and Reporting by Charities 2015 (SORP)* and the Church Accounting Regulations.

## Responsibilities of the PCC

Under charity law, the PCC is required to prepare financial statements for this financial year which show a true and fair view of the state of affairs of the charity and of the net movement in funds. In preparing the financial statements, generally accepted practice requires the PCC to:

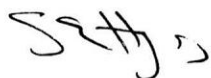
- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the PCC will continue in business.

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the PCC and enable them to ensure that the financial statements the financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (SORP 2015), issued in July 2014, UK Accounting Standards and the Charities Act 2011. The PCC has general responsibility for taking such steps as are reasonably available to safeguard its assets and to prevent and detect fraud and other irregularities. The PCC confirms that its assets are available and adequate to fulfil its obligations.

## Adoption of report and financial statements

Adopted and signed on behalf of the PCC.

Chairman



Date 15th March 2016

### **Report of the Independent Examiner to Horsell Parochial Church Council**

This report is on the financial statements of the PCC for the year ended 31<sup>st</sup> December 2015 which are set out on pages 18 to 28 and is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006 ('the Regulations').

### **Respective responsibilities of trustees and examiner**

The Church Trustees are responsible for the preparation of the accounts. The Church Trustees consider that an audit is not required as set out in Section 144(2) of the Act and Regulations and that an independent examination is needed.

It is my responsibility to:

- examine the accounts and ensure that they are kept in accordance with section 145 of the Act
- to report if the accounts do not accord with the accounting records or do not comply with the General Directions given by the Commissioners section 145(5)(b) of the Act (other than in respect of the requirements for a true and fair view) and
- state whether particular matters have come to my attention

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission and as contained in the Church guidance. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

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

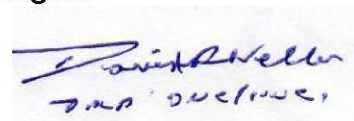
In connection with my examination, no matter has come to my attention:

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 Act; and
- to prepare accounts which accord with the accounting records and comply with the regulations, as also contained in the Church Accounting Regulations 2008 have not been met: or

2. To which in my opinion attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed :

A handwritten signature in blue ink, appearing to read 'David Weller', with 'DMA, ONC/HNC' written below it.

David Weller DMA, ONC/HNC  
5th March 2016

Horsell Parochial Church Council  
Financial Report for the year ended 31<sup>st</sup> December 2015

**Statement of Financial Activities**

**For the period from 01 January 2015 to 31 December 2015**

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
<b>Receipts</b>							
Planned giving	2(a)	57,218	—	17,546	—	74,764	75,163
Collections and other giving	2(b)	35,826	—	—	—	35,826	37,091
Legacies		25,829	—	—	—	25,829	3,080
Gift Aid recovered		12,909	—	6,091	—	19,000	18,862
Activities for generating funds	2(c)	7,033	—	—	—	7,033	5,858
Investment Income	2(d)	11,350	—	2,562	—	13,912	13,537
Receipts from church activities	2(e)	11,557	—	—	—	11,557	4,267
<b>Total receipts</b>		<b>161,726</b>	<b>—</b>	<b>26,199</b>	<b>—</b>	<b>187,925</b>	<b>157,859</b>
<b>Payments</b>							
Cost of generating funds	3(a)	1,467	753	—	—	2,221	772
Missionary and Charitable Giving	3(b)	12,000	—	—	—	12,000	12,100
Parish Share		78,093	—	—	—	78,093	77,592
Clergy and Staffing costs	3(c)	5,861	—	6,378	—	12,239	5,078
Church Running Expenses	3(d)	30,328	—	—	—	30,328	33,766
Church Repairs & Maintenance	3(e)	7,360	—	—	—	7,360	8,045
<b>Total payments</b>		<b>135,110</b>	<b>753</b>	<b>6,378</b>	<b>—</b>	<b>142,242</b>	<b>137,354</b>
<b>Net incoming / outgoing resources before transfer</b>		<b>26,615</b>	<b>(753)</b>	<b>19,820</b>	<b>—</b>	<b>45,683</b>	<b>20,505</b>
<b>Transfers</b>							
Gross transfers between funds – in		15,055	20,539	439	—	36,034	—
Gross transfers between funds – out		(20,539)	(5,836)	(9,658)	—	(36,034)	—
<b>Net incoming / outgoing before other gains / losses</b>		<b>21,130</b>	<b>13,950</b>	<b>10,602</b>	<b>—</b>	<b>45,683</b>	<b>20,505</b>
<b>Other recognised gains / losses</b>							
Gains / losses on investment assets		2,205	(1,223)	(382)	—	598	218,978
Gains on revaluation, fixed assets, charity's own use		—	—	—	—	—	—
<b>Net movement in funds</b>		<b>23,335</b>	<b>12,726</b>	<b>10,219</b>	<b>—</b>	<b>46,281</b>	<b>239,484</b>
<b>Reconciliation of funds</b>							
<b>Total funds brought forward</b>		<b>214,780</b>	<b>724,319</b>	<b>191,915</b>	<b>—</b>	<b>1,131,014</b>	<b>891,530</b>
<b>Total funds carried forward</b>		<b>238,116</b>	<b>737,045</b>	<b>202,134</b>	<b>—</b>	<b>1,177,296</b>	<b>1,131,014</b>
<b>Represented by</b>							
<b>Unrestricted</b>							
General fund		238,116	—	—	—	238,116	214,780
<b>Designated</b>							
Buildings, Fixtures and Fittings		—	701,223	—	—	701,223	706,319
Church Growth Fund		—	35,822	—	—	35,822	18,000
<b>Restricted</b>							
Family Worker		—	—	29,528	—	29,528	12,269
Restricted Endowment Fund		—	—	170,562	—	172,562	177,654
Restricted Income		—	—	2,043	—	2,043	1,990

**Horsell Parochial Church Council  
Financial Report for the year ended 31<sup>st</sup> December 2015**

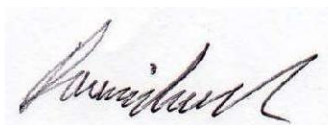
**Balance Sheet as at 31<sup>st</sup> December 2015**

<b>Fixed assets</b>	<b>Notes</b>	<b>2015</b>	<b>2014</b>
<b>Tangible assets</b>			
Buildings, Fixtures & Fittings	6	701,223	702,447
Investments	7	353,230	351,408
		<b>1,054,454</b>	<b>1,053,855</b>
<b>Current assets</b>			
Debtors	8	19,389	20,330
Cash at bank and in hand		103,904	58,354
		<b>123,294</b>	<b>78,684</b>
<b>Liabilities</b>			
Creditors: Amounts falling due in one year	9	452	1,525
Net current assets less current liabilities		122,842	77,159
<b>Total assets less current liabilities</b>		<b>1,177,296</b>	<b>1,131,014</b>
<b>Total net assets less liabilities</b>		<b><u>1,177,296</u></b>	<b><u>1,131,014</u></b>
<b>Represented by</b>	10, 11		
<b>Unrestricted</b>			
Unrestricted - General fund		238,116	214,780
<b>Designated</b>			
Designated - Buildings, Fixtures and Fittings		701,223	706,319
Designated - Church Growth Fund		35,822	18,000
<b>Restricted</b>			
Restricted - Family Worker		29,528	12,269
Restricted - Restricted Endowment Fund		170,562	177,854
Restricted - Restricted Income		2,043	1,990
<b>Funds of the church</b>		<b><u>1,177,296</u></b>	<b><u>1,131,014</u></b>

Approved by the Parochial Church Council on 15th March 2016 and signed on its behalf by:



Sarah Hayes (Chairman)



David Leach (Treasurer)

**Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2015**

					Total 2015	Total 2014
	Unrestricted	Designated	Restricted	Endowment		
<b>Receipts</b>						
<b>2 (a) Planned giving</b>						
0101 - Planned Giving - Bank	39,256	—	—	—	39,256	41,486
0110 - Planned Giving – Envelopes	16,880	—	—	—	16,880	16,934
0551 - Donations - General	1,082	—	—	—	1,082	4,472
0553 - Donations - Children's Worker—	—	17,546	—	—	17,546	12,269
<b>Planned giving Sub-totals</b>	<b>57,218</b>	<b>—</b>	<b>17,546</b>	<b>—</b>	<b>74,764</b>	<b>75,163</b>
<b>2 (b) Collections and other giving</b>						
0301 - Cash Collections - Gift Aid	6,423	—	—	—	6,423	7,328
0310 - Cash Collections	7,139	—	—	—	7,139	6,505
0401 - Cash Collections - Charitable	265	—	—	—	265	—
0501 - Miscellaneous Income	1,457	—	—	—	1,457	5,258
0502 - Curate House Rental	20,539	—	—	—	20,539	18,000
<b>Collections and other giving sub total</b>	<b>35,826</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>35,826</b>	<b>37,091</b>
<b>2 (c) Activities for generating funds</b>						
1220 - Parish Magazine Advertising	4,780	—	—	—	4,780	4,934
1410 - Bellringers & Flowers	2,252	—	—	—	2,252	924
<b>Activities for generating funds sub-total</b>	<b>7,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,033</b>	<b>5,858</b>
<b>2 (d) Investment Income</b>						
1001 - Dividends	11,055	—	2,562	—	13,618	13,392
1020 - Bank Interest	294	—	—	—	294	145
<b>Investment Income Sub-total</b>	<b>11,350</b>	<b>—</b>	<b>2,562</b>	<b>—</b>	<b>13,912</b>	<b>13,537</b>
<b>2 (e) Receipts from church activities</b>						
1101 - Church Fees	3,376	—	—	—	3,376	2,095
1110 - Churchyard Fees	3,407	—	—	—	3,407	1,919
1241 - General Fund raising – social events	4,358	—	—	—	4,358	253
1250 - Holiday Club	416	—	—	—	416	—
<b>Receipts from church activities subtotal</b>	<b>11,557</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>11,557</b>	<b>4,267</b>
<b>Payments</b>						
<b>3 (a) Cost of generating funds</b>						
1750 - Church Growth	—	753	—	—	753	47
2511 - General Fund raising - social events	1,467	—	—	—	1,467	725
<b>Cost of generating funds subtotal</b>	<b>1,467</b>	<b>753</b>	<b>—</b>	<b>—</b>	<b>2,221</b>	<b>772</b>
<b>3 (b) Missionary and Charitable Giving</b>						
1801 - Giving - Missionary Societies	4,000	—	—	—	4,000	4,000
1830 - Giving - Relief and Development Agencies	1,000	—	—	—	1,000	—
1850 - Giving - Home Mission	7,000	—	—	—	7,000	7,000
1870 - Giving - Secular Charities	—	—	—	—	—	1,000
1880 - Giving - Other Organisations	—	—	—	—	—	100
<b>Missionary &amp; Charitable giving subtotal</b>	<b>12,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>12,000</b>	<b>12,100</b>

**Horsell Parochial Church Council**  
**Financial Report for the year ended 31<sup>st</sup> December 2015**

	Unrestricted	Designated	Restricted	Endowment	Total 2015	Total 2014
<b>3 (c) Clergy and Staffing costs</b>						
1910 - Clergy Cover	334	—	—	—	334	203
2001/5 - Vicar Working Expenses -	3302	—	—	—	3302	2880
2010 - Vicarage Expenses – Water Rates	216	—	—	—	216	138
2011 - Vicarage - Repairs & Maintenance	46	—	—	—	46	879
2030 - Curate House - Water Rates	275	—	—	—	275	264
2031 - Curate House – Repairs and Maint	1,335	—	—	—	1,335	349
2032 - Curate House – Insurance	353	—	—	—	353	361
2040-4 - Children's Worker	—	—	6,378	—	6,378	—
<b>Clergy and Staffing costs subtotal-</b>	<b>5,861</b>	<b>—</b>	<b>6,378</b>	<b>—</b>	<b>12,239</b>	<b>5,078</b>
<b>3 (d) Church Running Expenses</b>						
2101 - Church Running Expenses - Gas	2,835	—	—	—	2,835	2,314
2102 - Church Running Expenses - Electric	551	—	—	—	551	1,366
2103 - Church Running Expenses - Insurance	3,329	—	—	—	3,329	3,558
2104 - Church Running Expenses - Minor Equip	58	—	—	—	58	152
2201 - Upkeep of Services - Bread/Wine/Candles	756	—	—	—	756	397
2202 - Upkeep of Services – Service Resources	552	—	—	—	552	2,125
2203 - Confirmations & Baptisms	11	—	—	—	11	—
2204 - Flower Arrangers	776	—	—	—	776	897
2205 - Bell Ringers	1,353	—	—	—	1,353	588
2210 - Music & Subscriptions	258	—	—	—	258	95
2211 - Organist	200	—	—	—	200	1,300
2212 - Organ & Piano	544	—	—	—	544	539
2300 - Churchyard – Gardening	2,434	—	—	—	2,434	4,537
2301 - Churchyard - Water Rates	70	—	—	—	70	68
2302 - Churchyard - Waste	145	—	—	—	145	145
2303 - Churchyard - Supplies/Repairs/Maint	282	—	—	—	282	851
2401 - Parish Magazine - Printing	4,920	—	—	—	4,920	4,285
2501 - Training	1,140	—	—	—	1,140	244
2502 - JAM	615	—	—	—	615	38
2503 - Holiday Club expenses	219	—	—	—	219	—
2504 - Toddler/After School Services	490	—	—	—	490	—
2510 - Awayday etc expenses	19	—	—	—	19	—
2601 - Parish Office - staff	5,240	—	—	—	5,240	4,508
2602 - Parish Office – Broadband	635	—	—	—	635	611
2603 - Parish Office – Stationery	1,112	—	—	—	1,112	1,432
2604 - Parish Office - Printing	451	—	—	—	451	499
2605 - Parish Office – Postage	—	—	—	—	—	11
2606 - Parish Office – Photocopier Expenses	—	—	—	—	—	299
2607 - Parish Office – Computer Expenses	494	—	—	—	494	754
2608 - Parish Office - Subscriptions	357	—	—	—	357	503
2609 - Parish Office – Miscellaneous	269	—	—	—	269	140
2610 - Parish Office - Heat & Light	152	—	—	—	152	63
2615 - Other Organisations Admin	54	—	—	—	54	—
2620 - Photocopier Depreciation —	—	—	—	—	—	1,223
2710 - Reordering Depreciation —	—	—	—	—	—	212
<b>Church Running Expenses Sub-total</b>	<b>30,328</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>30,328</b>	<b>33,766</b>
<b>3 (e) Church Repairs &amp; Maintenance</b>						
2105 - Church Repairs & Maintenance	2,550	—	—	—	2,550	2,149
2106 - Church Repairs - New Boiler	2,949	—	—	—	2,949	—
2702 - Bell Tower Access - Work	—	—	—	—	—	3,476
2720 - Quinquennial - Architects Fees	944	—	—	—	944	—
2721 - Quinquennial - Electrics	916	—	—	—	916	—
2722 - Quinquennial - Building	—	—	—	—	—	2,419
<b>Church Repairs &amp; Maintenance sub total</b>	<b>7,360</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,360</b>	<b>8,045</b>



## Accounting Policies

The following accounting policies have been applied to items which are considered material to the PCC's financial statements.

**a) *Basis of Preparation*** The financial statements have been prepared in accordance with the Church Accounting Regulations, applicable accounting standards, and the Statement of Recommended Practice *Accounting by Charities*. The financial statements have also been prepared under the historical cost accounting rules, modified to include the revaluation of property for the use of the PCC and listed investments, at market value.

**b) *Funds*** Unrestricted general funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Unrestricted designated funds are funds that the PCC has set aside for a particular purpose. Restricted funds are funds that have been given for a particular purpose and cannot be used for any other purpose. Endowment Funds are funds where a capital sum has been given which the PCC must invest and use the income for a particular purpose.

**c) *Transactions included*** The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include financial information relating to groups within the Church that are affiliated to another body.

### **d) *Incoming Resources***

#### **i) Voluntary income and capital sources**

Collections are recognised when received by or on behalf of the PCC.

Amounts receivable under gift aid are recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

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

Funds raised by social events are accounted for gross.

#### **Income from investments**

Dividends and interest are accounted for when receivable and gross where tax is recoverable.

### **e) *Resources Expended***

**i) Grants and donations** are accounted for when agreed to be paid.

**ii) Activities relating to the work of the Church** Other costs, including diocesan quota are accounted for when due.

### **f) *Revaluation of investments***

Gains or losses on revaluation of investments and property at the 31st December are included in the Statement of Financial Activities as unrealised.

### **g) *Fixed Assets***

#### **i) Consecrated land and buildings and movable church furnishings**

Consecrated and beneficed property is excluded from the accounts by s.10(2) of the Charities Act 2011.

**ii)** No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. Expenditure on the maintenance of consecrated or benefice buildings and moveable church furnishings is shown in the SOFA as expenditure during the year.

#### **iii) Other land and buildings**

Property for the use of the PCC for its own purposes is normally valued at cost less depreciation, and this is the basis of the valuation of the Parish Office which was fully depreciated in 2007. The Clergy house at 6 Waldens Park Road was valued by Waterfall, Barclay and Durrant in April 2014 for £700,000. It will be revalued when the PCC deem appropriate or in 2019. No depreciation is charged

against this property, as the PCC agreed at their meeting on 18th November 1997, that it would be more appropriate to show this property at valuation. Expenditure on maintenance or improvements of the clergy house is written off as incurred.

**iv) Reordering building work, other fixtures, fittings and office equipment**

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off in the period in which the asset is acquired. Reordering building works are not depreciated but charged to expense accounts as incurred.

**v) Listed investments**

Listed investments are valued annually by the Central Board of Finance of the Church of England (CBF) on 31<sup>st</sup> December.

**h) *Current Assets***

Debtors are comprised of amounts owing to the PCC at 31<sup>st</sup> December. Deposits relate to sums held on deposit with the CBF.

**i) *Current Liabilities***

Creditors relate to sums owed by the PCC at 31<sup>st</sup> December. These include payments in respect of suppliers of goods and services to the 31<sup>st</sup> December for which accounts had not been received at that date and certain claims for reimbursement of costs up to the year end.

#### **4. Staff Numbers and Costs**

The PCC employed a Children & Families worker in October 2015. The costs can be found under the Financial Statement Notes.

Clergy are employed by the diocese. The PCC paid quota payments of £78,093 (2013 £77,592) to cover all diocesan costs on a formula basis. Others providing services to the PCC on a part-time, self-employed basis are: a Parish Administrator, various Churchyard Maintainers and a part-time Organist. The costs for these can be found under the Financial Statement Notes.

Considerable voluntary assistance was given to the PCC during the year, in particular by readers, relief organists, financial, accountancy and independent examination, PCC sub-committee administration, church and churchyard maintenance for which the PCC is extremely grateful. It is not possible to financially quantify the value of this work. Expenses were reimbursed to the vicar and Children's & Families worker for the usual ministry working expenses. The parish administrator received the payment shown in the Notes. Other PCC members were reimbursed for expenses that would otherwise have been incurred direct by the PCC. No employee received employee benefits over £60,000.

#### **5. Independent Examiner's remuneration and fees for financial services**

As mentioned in 4 above, the PCC is not charged independent examiner's fees or fees for any financial or accountancy services.



## 6. Fixed Assets for the use of the PCC

	Property	Building	Fixtures Fittings & Equipment	Total
Cost or Valuation	£	£	£	£
Balance at 1 January 2015	700,000	0	59,812	759,812
Revaluation	0	0	0	0
disposal		0	0	0
Balance at 31 December 2015	700,000	0	59,812	759,812
<b>Accumulated depreciation</b>				
Balance at 1 January 2014	0	0	57,363	57,363
Charge for year	0	0	1,225	1,225
disposal		0	0	0
<b>Balance at 31 December 2015</b>	<b>0</b>	<b>0</b>	<b>58,588</b>	<b>58,588</b>
<b>Net Book Value at 31 December 2015</b>	<b>700,000</b>	<b>0</b>	<b>1,224</b>	<b>701,224</b>
<b>Net Book Value at 31 December 2014</b>	<b>700,000</b>	<b>0</b>	<b>2,449</b>	<b>702,449</b>

Property relates to the Clergy house at 6 Waldens Park Road, which was re-valued in 2014 with a market value of £700,000 and will be re-valued again when the PCC deem appropriate or in 2019. St Andrew's Room was fully depreciated in 1987 the year it was constructed. Buildings includes the Parish Office, constructed in 1997 and fully depreciated in 2007. Fixtures Fittings and Equipment relates to the new photocopier purchased in 2012 and the audio/visual equipment.

## 7. Other Fixed Asset Investments

Investments consist of the following:

	Unrestricted	Restricted	Total	
	Funds	Funds	2015	2014
	£	£	£	£
Market value 1st Jan 2015	178,419	172,989	351,408	332,430
Acquisitions at cost	0	0	0	0
Disposals at cost	0	0	0	0
Net unrealised (loss)/gain	2,205	(383)	1,822	18,978
Market Value 31st Dec 2014	180,624	172,606	353,230	351,408
<b>Cost 31st Dec 2012</b>	<b>103,113</b>	<b>128,819</b>	<b>231,932</b>	<b>231,932</b>

## 8. Debtors Due Within 1 Year

	Unrestricted Funds	
	2015 £	2014 £
HMRC	19,389	18,862
Sundry Debtors (Church Fees)	0	1,468
<b>Total</b>	<b>19,389</b>	<b>20,330</b>

## 9. Creditors Due Within 1 Year

	Unrestricted Funds	
	2015 £	2014 £
Sundry Creditors (Fees and Stipend)	43	1,525
PAYE & NI	409	0
<b>Total</b>	<b>452</b>	<b>1,525</b>

## 10. Analysis of Net Assets By Fund

	Unrestricted	Designated	Restricted	Total	
	Funds	Funds	Funds	2015	2014
	£	£	£	£	£
<b>Fixed Assets:</b>					
Property/equipment		701,224	-	701,224	702,447
Investments	180,624	-	172,606	353,230	351,408
<b>Total Fixed Assets</b>	<b>180,624</b>	<b>701,224</b>	<b>172,606</b>	<b>1,054,454</b>	<b>1,053,855</b>
Current Assets	57,535	35,822	29,938	123,294	78,684
Current Liabilities	-43	-	-409	-452	-1,525
<b>Total Net Assets</b>	<b>238,116</b>	<b>737,046</b>	<b>202,135</b>	<b>1,177,296</b>	<b>1,131,014</b>

### 11 a) Analysis of Movement of Funds for the year to 31st December 2015

Fund	Balance Brought Forward	Incoming	Outgoing	Transfers	Gains	Balance Carried Forward
<b>Buildings, Fixtures and Fittings</b>	706,319	—	(3872)	(1223)	—	701,223
<b>Church Growth Fund</b>	18,000	—	753	18,575	—	35,822
<b>Children and Family Worker</b>	12,269	23,637	6,378	—	—	29,528
<b>Restricted Endowment Fund</b>	177,654	2,484	—	(8,828)	(747)	170,562
<b>Endowments</b>	—	—	—	(337)	337	—
<b>General fund</b>	214,780	161,726	135,110	(5,484)	2,205	238,116
<b>Restricted Income</b>	1,990	77	—	(52)	27	2,043
<b>Totals</b>	<b>1,131,014</b>	<b>187,925</b>	<b>142,242</b>	<b>—</b>	<b>598</b>	<b>1,177,296</b>

### 11 b) Fund Statement of Change for the year to 31st December 2015

Fund	Brought Forward			Endowment			Movement			Carried Forward		
	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted
<b>Buildings</b>	-	706,319.58	-	-	-	-	-	(5,095.82)	-	-	701,223.76	-
<b>Church Growth</b>	-	18,000.00	-	-	-	-	-	17,822.18	-	-	35,822.18	-
<b>Children &amp; Family Worker</b>	-	-	12,269.82	-	-	17,258.81	-	-	-	-	-	29,528.73
<b>Restricted Endowment</b>	-	-	177,654.32	-	-	(7,092.19)	-	-	-	-	-	170,562.13
<b>General</b>	214,780.25	-	-	-	-	-	23,335.94	-	-	238,116.19	-	-
<b>Income</b>	-	-	1,990.92	-	-	52.80	-	-	-	-	-	2043.72
<b>Total</b>	214,780.25	724,319.58	191,915.16	-	-	10,219.42	23,335.94	12,726.36	10,219.42	238,116.19	737,045.94	202,134.58

## **Notes to the funds**

### **Unrestricted general funds**

*Accumulated fund* - This is the main reserve of the PCC. The surplus or deficit from the Statement of Financial Activities is transferred to this fund at the end of each year. Part of the accumulated fund is invested in CBF investment accounts and a further part in a deposit account. Also included in the fund is an account known as "the St Andrew's Mission Church Fund". This fund was opened in May 1965 and is now considered to form part of the general funds of the PCC.

*Investment revaluation* - Investments are shown in the financial statements at market value. This reserve is the difference between the cost and the market value of the unrestricted investments.

*Associated organisations* - The Church accounting regulations 2006 require the PCC to include in the financial statements, financial information relating to associated organisations that are not separately registered charities. The above table includes the movements of funds held by these organisations.

### **Designated Funds**

A new Designated fund for Church Growth was created in 2014 to receive monies from the net rental of 6 Waldens Park Road. This fund will be used to promote Church Growth in the coming years.

### **Endowment Funds**

In accordance with the directions given by Guildford Diocesan Board of Finance all Endowment funds have been re-designated as Restricted funds. In order to accommodate this, a new Restricted Fund called Restricted-Endowment was created and all Endowment monies transferred to this fund.

### **Restricted funds**

*Churchyard reserve* - A wayleave of £35 was received in 1969 relating to the laying of a cable through the churchyard. In 1981, this was combined with other churchyard funds held in a deposit account and with a small holding of consolidated stock and the new Churchyard reserve fund was invested in the CBF investment account. Although there is no known legal duty to maintain the capital, the PCC chose to invest the sums to provide an income to be used for Churchyard maintenance.

A new Restricted fund, Family Worker, was created in 2014 to receive donations for funding the future Children and Families Worker.

Capital funds

*Churchyard bequests* - These are bequests to the PCC of sums of money, with a particular request that the interest be used towards the maintenance of the Churchyard.

*St Andrew's Recoupment Fund* – In 2008 a new order was made by the Charity Commission creating a permanent endowment the income from which is allocated to the general funds of the PCC. This fund is now known as St Andrew's Recoupment Fund.

*Current assets for charity use* - These funds represent the value to the PCC of functional assets held by the PCC. These consist of the re-ordering audio visual equipment and the new photocopier purchased in 2012.