

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2017
for
Highway Church

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Highway Church

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for the Year Ended 31st December 2017

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Highway Church

Report of the Trustees **for the Year Ended 31st December 2017**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

History

Highway Church has been active in Penryn since 1989 and was formally established on 31 March 1994 under a Charitable Trust Deed. Highway Church has used many facilities in Penryn from which to run the varied activities Highway has been involved in over the years. During the year of 2013, the purchase of Highway Community Centre was completed, with finance raised through local fundraising and successful grant applications. The church is proud that the building is owned outright with no mortgage or debt to be serviced and that Highway now has a permanent base to develop and provide a resource for the community activities.

Highway Church is committed to supporting the whole community in Penryn. We work with families, children, young people, students, older people, drug users, the homeless, and ex-offenders to tackle the issues that they face. We run a foodbank, youth club, community events, sports, social activities and limited financial budgeting advice.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives continue to be the advancement of the Christian religion in Penryn and surrounding areas, by proclamation and example. This is achieved through regular services of worship and other public events, the release of workers for action in the local community, involvement with other churches in the area and financial support of international ministries.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to the public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

The work of the charity is of benefit to the public and makes a difference to local people in many ways. The activities help people overcome isolation, drug use, depression and obesity. The foodbank helps to relieve poverty and in showing people that someone cares, it renews confidence and self-esteem. Our support through volunteering and training has also helped local people gain skills, experience new opportunities and find employment.

Grantmaking

The trustees do not have any specific policy to determine which individuals or institutions are to receive grants out of the assets of the charity, each case being decided on its merits, except that grants will only be considered where they are believed to contribute to the charity's principle object of advancing the Christian religion and caring for those in need.

Highway Church

Report of the Trustees for the Year Ended 31st December 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The building now known as Highway Community Centre, has enabled numerous community action projects to be active in Penryn including Highway's Acorns Parent and Toddler group and community groups such as Fit to Wiggle, Dancer Daycare and a counselling service. The charity is committed to providing accessible space for further community use.

During the year of 2015, Highway Church took occupancy of the adjacent building to Highway Community Centre as part of a delayed purchase scheme, with a deposit of £70,000 having already been paid and the remainder of £200,001 still outstanding at the end of this financial period (Note that the purchase was completed in April 2018). This building has been called Highway House and the use of this space has minimised the risks related to the safeguarding and child protection inherent in having children's groups and social support clientele in the same building.

During 2017, the Penryn and Falmouth Foodbank continued to operate from Highway House, which gives the Foodbank a self-contained facility offering security and segregation from the users of Highway Community Centre. The Foodbank supplies three days' worth of food to individuals, couples or even families if they are referred to the service through a third party, such as the local doctors, Job centre or other organisations. In 2017, 1,277 people received food from the Foodbank, which is an increase on the number of people in the previous year. Since opening in 2009, the services available through the Foodbank have been expanded to include help in other areas, such as debt and housing with advisors on hand to help. This service covers all of the local area, with clients from Falmouth and Penryn and surrounding area, many of whom were in desperate need before being referred.

In January 2017, Highway Church started working with Acts435 (Charity 1131305), who's mandate is to put people who can give financial assistance, in touch with people who are in need. Highway acts as the physical, face-to-face advocate, qualifying each claim to enable donations and giving through an online forum. During 2017, Highway administrated 32 cases, channelling £2,220, covering household items and utility bills. One of the testimonies about the service follows:-

"Our client's children faced a new school year without full uniform, due to a problem with family payments being stopped during a time of re-assessment. The decision to suspend payments all together whilst the family payments were adjusted downwards had a huge knock on effect as money planned to be spent on school uniforms towards the end of school holidays was unavailable. The policy to suspend payments for weeks at a time put enormous financial and psychological pressure on this single parent. This current policy around benefit calculations also meant one of our client's children started high school without the proper school uniform, having a huge and negative impact on what should have been a significant and exciting transition from primary to secondary school. The money donated through Act 435 meant that all the children now have full school uniforms, proper fitting shoes and most importantly higher self-esteem through the generosity of Acts 435 donors. God bless you!"

Acorns Parent and Toddler Group - the thrice weekly group providing a fun environment for children pre-school age and below, whilst giving the opportunity for parents and carers to be supported. Acorns is firmly established as one of the foremost Parent and Toddler groups in the area.

Youth Café - our programme for young people aged between 11-18 years has been running for three years and aims to provide a safe and fun environment for the teenagers of Penryn. Youth Café allows positive input into the lives of young people, who have questions about the direction of their lives and how they will achieve their dreams and aspirations. Youth Cafe aims to give them the skills necessary for moving forward positively and successfully. This is what some of our group had to say:-

"When I started here I felt very welcome and safe. Everyone made me feel like there was a happy and excited environment around me. Also there is always something to do every week....All the leaders are easy to approach, we can always go up and speak to them." - (Community youth).

In 2017 the charity received grants from various grant-making organisations including The All Churches Trust fund, Cornwall Historic Churches fund and Cornwall Council - the trustees are very grateful for the continued support of our work by these funders.

The charity is dependent upon the services of unpaid volunteers to achieve its objectives.

FINANCIAL REVIEW

Financial position

The financial statements are prepared for the charity as an individual entity.

As shown on the Statement of Financial Activities, the charity's income exceeded expenditure by £13,563 (2016: £61,655). The charity's reserves are shown on the Statement of Financial Position and show total reserves of £1,052,304 (2016: £1,038,741) of which £31,110 are restricted funds (2016: £18,736).

Highway Church
Report of the Trustees
for the Year Ended 31st December 2017

FINANCIAL REVIEW

Reserves policy

The trustees do not have a policy of holding surplus assets in the form of long-term investments, nor do they have any policies relating to a specific level of income reserves to be held, preferring instead to be in a position where they can respond in a responsible manner to any need as it arises.

The reserves at 31 December 2017 were £1,052,304 an increase on last year.

Going concern

The Trustees have reviewed the reserves of the charity and they are of the opinion that there are adequate resource's to fund the activities for the foreseeable future and as such, the Trustees are of the view that the charity is a going concern.

FUTURE PLANS

The charity's future plans revolve around continuing to show Christian love by serving our local community and helping especially those in financial crisis, disadvantaged people, including single parent families and young people. The charity is committed to continued support and enhancement of existing services, creating closer links between the community and the charity through the Foodbank and provide volunteer opportunities for people who are unable, but willing, to work. Specific objectives for 2018 include the pursuit of funding to secure the purchase of Highway House, and the transition of leadership of church due to retirement of the founding Pastor and his wife.

Highway Church continues to seek further ways to develop how we serve the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Highway Church is a charity registered in England and was registered with the Charity Commission on 31 May 1994.

Recruitment and appointment of new trustees

The power of appointment of new Trustees lies with the existing Trustees. New Trustees are appointed with a view to the board of Trustees providing the complimentary mix of skills necessary to perform the Trustees function. No additional trustees were appointed during 2017.

Organisational structure

The Trustees meet approximately four times per year, together with further ad-hoc meetings as and when required. All key decisions relating to the running of the charity finances are made by the Charity's Trustees. Day to day operational decisions relating to the running of the church are delegated to the Senior Pastor and to the various officers of the Church.

Half yearly management accounts are prepared and distributed to all Trustees and Senior staff and are also freely available to church members. These are discussed and approved at the Trustees meetings.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed and appropriate systems have been established to mitigate these risks, as far as is reasonably practicable. These include policies relating to Health & Safety, Equal Opportunities, Child Protection, Safeguarding Vulnerable Adults and financial controls.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1038185

Principal address

c/o Ms N Brewer
Highway Community Centre
Church Road
Penryn
Cornwall
TR10 8DA

Highway Church

Report of the Trustees
for the Year Ended 31st December 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

H J Crook

Mrs G Curgiven

- resigned 1.5.18

Mrs N G Brewer

M F Norman

D Ward

- resigned 1.6.18

A J Francis

Mrs S M Norman

Independent examiner

James Hodgson BA (Hons) FCA

Hodgsons

Chartered Accountants

48 Arwenack Street

Falmouth

Cornwall

TR11 3JH

Solicitors

Stephens Scown LLP

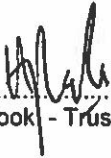
Osprey House

Malpas Road

Truro

TR1 1UT

Approved by order of the board of trustees on 30/10/2018 and signed on its behalf by:



.....
H J Crook - Trustee

**Independent Examiner's Report to the Trustees of
Highway Church**

Independent examiner's report to the trustees of Highway Church

I report to the charity trustees on my examination of the accounts of the Highway Church (the Trust) for the year ended 31st December 2017.

Responsibilities and basis of report

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

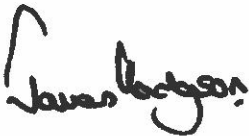
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



James Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Date: 30.10.2018

Highway Church

Statement of Financial Activities for the Year Ended 31st December 2017

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51,968	56,930	108,898	139,596
Charitable activities					
Toddler Group		9,587	-	9,587	13,225
Youth Group		1,218	-	1,218	940
Other church activities		2,261	-	2,261	5,043
Investment income	3	15,980	-	15,980	7,497
Total		81,014	56,930	137,944	166,301
EXPENDITURE ON					
Raising funds		192	1,800	1,992	1,076
Charitable activities					
Toddler Group		11,599	-	11,599	-
Youth Group		2,772	-	2,772	-
Foodbank		-	13,278	13,278	14,782
Other church activities		65,262	29,478	94,740	88,788
Total		79,825	44,556	124,381	104,646
NET INCOME		1,189	12,374	13,563	61,655
RECONCILIATION OF FUNDS					
Total funds brought forward		1,020,005	18,736	1,038,741	977,086
TOTAL FUNDS CARRIED FORWARD		1,021,194	31,110	1,052,304	1,038,741

CONTINUING OPERATIONS


All income and expenditure has arisen from continuing activities.

Highway Church

Statement of Financial Position At 31st December 2017

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	9	1,213,304	288	1,213,592	1,301,467
CURRENT ASSETS					
Debtors	10	16,035	1,914	17,949	6,140
Cash at bank and in hand		7,950	29,094	37,044	25,432
		<u>23,985</u>	<u>31,008</u>	<u>54,993</u>	<u>31,572</u>
CREDITORS					
Amounts falling due within one year	11	(216,095)	(186)	(216,281)	(294,298)
NET CURRENT ASSETS/(LIABILITIES)		<u>(192,110)</u>	<u>30,822</u>	<u>(161,288)</u>	<u>(262,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,021,194</u>	<u>31,110</u>	<u>1,052,304</u>	<u>1,038,741</u>
NET ASSETS		<u><u>1,021,194</u></u>	<u><u>31,110</u></u>	<u><u>1,052,304</u></u>	<u><u>1,038,741</u></u>
FUNDS	13				
Unrestricted funds				1,021,194	1,020,005
Restricted funds				31,110	18,736
TOTAL FUNDS				<u><u>1,052,304</u></u>	<u><u>1,038,741</u></u>

The financial statements were approved by the Board of Trustees on 30/10/2018 and were signed on its behalf by:


.....
H J Crook - Trustee

The notes form part of these financial statements

Highway Church

Notes to the Financial Statements for the Year Ended 31st December 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Incoming resources

Recognition of incoming resources - these are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources or when the trustees are virtually certain they will receive the resources and when the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure - where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations - grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Where grants are received for specific projects and the trustees are of the opinion that part of the grant relates to expenditure in future periods, then an appropriate proportion of the grant is carried forward to future periods and shown in the Statement of Financial Position as deferred income.

Gifts in kind - the charity receives gifts of food for the foodbank which is an inter-church project providing food to those in need. The trustees consider that it is not possible to provide a reasonable estimate of the total value and therefore nothing has been included in the accounts. However, the food is weighed and further details are provided in the trustees report.

Volunteer help - the value of any voluntary help received is not included in the accounts but is described in the trustees annual report.

Investment income - this is included in the accounts when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not provided for on land and buildings
Equipment	- 25% on reducing balance and 20% on cost
Motor vehicles	- 25% on reducing balance

FRS 102 requires freehold properties to be depreciated over their estimated useful economic life. In the opinion of the trustees complying with the accounting standard with regard to this matter would mean that the financial statements do not give the users a true and fair view of the charity's financial position and performance.

A true and fair override has been used to apply the Charities SORP (FRS 102) under the Charities (Accounts and Reports) Regulations 2008 and the decision has been made not to depreciate freehold properties.

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2017

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Council of Management.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2017 £	2016 £
Donations	58,973	131,144
Gift aid	11,730	8,452
Grants	38,195	-
	<u>108,898</u>	<u>139,596</u>

Grants received, included in the above, are as follows:

	2017 £	2016 £
ACTS 435	2,220	-
Grant for windows	26,300	-
Building purchase	9,375	-
Fencing repairs	300	-
	<u>38,195</u>	<u>-</u>

3. INVESTMENT INCOME

	2017 £	2016 £
Rent contributions	14,300	5,815
Service charge	1,680	1,680
Deposit account interest	-	2
	<u>15,980</u>	<u>7,497</u>

4. GRANTS PAYABLE

	2017 £	2016 £
Foodbank	2,220	-
Other church activities	150	-
	<u>2,370</u>	<u>-</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2017

4. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2017	2016
	£	£
ACTS 435	2,220	-
Other grants	150	-
	<u>2,370</u>	<u>-</u>

Financial support is provided directly to individuals to assist with travel costs, electrical appliances, help with household bills and to help purchase school uniforms.

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Foodbank	360	-	360
Other church activities	7,290	1,596	8,886
	<u>7,650</u>	<u>1,596</u>	<u>9,246</u>

Support costs, included in the above, are as follows:

	Foodbank	Other church activities	2017 Total activities	2016 Total activities
	£	£	£	£
Photocopier	-	-	-	755
Networking and subscriptions	360	280	640	640
Wages	-	6,618	6,618	12,283
Pensions	-	62	62	46
Child protection and licences	-	330	330	389
Accountancy fees	-	1,596	1,596	792
	<u>360</u>	<u>8,886</u>	<u>9,246</u>	<u>14,905</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

The following employee is also a Trustee of the charity. During the period he was paid the following amount for his work as the pastor of the church.

	Gross Wages	Employers National Insurance	Pension Costs
Mr D L Ward	18,000	-	-

The remuneration was sanctioned by the Board of Trustees and has been authorised by The Charity Commission.

Trustees' expenses

During the accounting period 4 trustees were paid £2,971 (2016: £2,347) to cover expenses on behalf of the charity which related to travel, courses, sundries and repairs.

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2017

7. STAFF COSTS

	2017 £	2016 £
Gross wages and salaries	45,177	51,329
Pension costs	62	46
	<u>45,239</u>	<u>51,375</u>

The average monthly number of employees during the year was as follows:

2017	2016
<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,578	86,018	139,596
Charitable activities			
Toddler Group	13,225	-	13,225
Youth Group	940	-	940
Other church activities	5,043	-	5,043
Investment income	7,497	-	7,497
Total	<u>80,283</u>	<u>86,018</u>	<u>166,301</u>
EXPENDITURE ON			
Raising funds	-	1,076	1,076
Charitable activities			
Foodbank	-	14,782	14,782
Other church activities	88,788	-	88,788
Total	<u>88,788</u>	<u>15,858</u>	<u>104,646</u>
NET INCOME	<u>(8,505)</u>	<u>70,160</u>	<u>61,655</u>
Transfers between funds	61,294	(61,294)	-
Net movement in funds	<u>52,789</u>	<u>8,866</u>	<u>61,655</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	967,216	9,870	977,086
TOTAL FUNDS CARRIED FORWARD	<u>1,020,005</u>	<u>18,736</u>	<u>1,038,741</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2017

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Motor vehicles £	Totals £
COST				
At 1st January 2017	1,270,111	59,008	29,000	1,358,119
Additions	-	10	-	10
Disposals	-	(10)	-	(10)
Reduction in value	(79,999)	-	-	(79,999)
At 31st December 2017	1,190,112	59,008	29,000	1,278,120
DEPRECIATION				
At 1st January 2017	-	49,402	7,250	56,652
Charge for year	-	2,438	5,438	7,876
At 31st December 2017	-	51,840	12,688	64,528
NET BOOK VALUE				
At 31st December 2017	1,190,112	7,168	16,312	1,213,592
At 31st December 2016	1,270,111	9,606	21,750	1,301,467

There is a contractual commitment of £200,001 to be paid after the year-end in respect of the acquisition of Highway House.

The purchase price of Highway House was reduced during the year, therefore a reduction in the value has been included in the above.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	140
Other debtors	17,949	6,000
	17,949	6,140

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	4,031	2,708
Taxation and social security	249	(410)
Other creditors	212,001	292,000
	216,281	294,298

12. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year on demand:		
Other loans	12,000	12,000
Highway House purchase	200,001	280,000
	212,001	292,000

Highway Church

Notes to the Financial Statements - continued **for the Year Ended 31st December 2017**

13. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	1,020,005	1,189	1,021,194
Restricted funds			
Foodbank	5,094	(153)	4,941
Building fund	13,642	12,527	26,169
	<u>18,736</u>	<u>12,374</u>	<u>31,110</u>
TOTAL FUNDS	<u><u>1,038,741</u></u>	<u><u>13,563</u></u>	<u><u>1,052,304</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,014	(79,825)	1,189
Restricted funds			
Foodbank	13,125	(13,278)	(153)
Building fund	43,805	(31,278)	12,527
	<u>56,930</u>	<u>(44,556)</u>	<u>12,374</u>
TOTAL FUNDS	<u><u>137,944</u></u>	<u><u>(124,381)</u></u>	<u><u>13,563</u></u>

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
Unrestricted Funds				
General fund	967,216	(8,505)	61,294	1,020,005
Restricted Funds				
Foodbank	7,806	(3,096)	384	5,094
Building fund	2,064	73,256	(61,678)	13,642
	<u>9,870</u>	<u>70,160</u>	<u>(61,294)</u>	<u>18,736</u>
TOTAL FUNDS	<u><u>977,086</u></u>	<u><u>61,655</u></u>	<u><u>-</u></u>	<u><u>1,038,741</u></u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2017

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,283	(88,788)	(8,505)
Restricted funds			
Foodbank	11,686	(14,782)	(3,096)
Building fund	74,332	(1,076)	73,256
	<u>86,018</u>	<u>(15,858)</u>	<u>70,160</u>
TOTAL FUNDS	<u>166,301</u>	<u>(104,646)</u>	<u>61,655</u>

Foodbank

The charity has a restricted income fund which is entitled Penryn and Falmouth Foodbank. The fund aims to provide food to those in urgent need in the locality and it is an inter-church project which is managed by Highway Church. Grants and donations received have been given on the basis that they may only be applied to this particular fund.

Building fund

The charity has a restricted income fund for grants and donations relating to the purchase of the freehold property, planned alterations and renovations to building.

14. RELATED PARTY DISCLOSURES

During the year the charity paid £28,849 (2016: £Nil) to AJ & EL Francis Buildings, a business under the control of Anthony Francis, a trustee of the charity. These payments were for the supply and installation of replacement roof lights, windows and fencing for the church. There was no outstanding balance at 31 December 2017.

Within creditors due within one year, is a loan from two trustees totalling £12,000. There are no formal loan agreements and the loan is interest free. The loans are repayable on demand.

15. INDEPENDENT EXAMINERS' REMUNERATION

Independent examiners' remuneration for the year amounts to £816.

Highway Church

Detailed Statement of Financial Activities for the Year Ended 31st December 2017

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	41,933	17,040	58,973	131,144
Gift aid	10,035	1,695	11,730	8,452
Grants	-	38,195	38,195	-
	<hr/> 51,968	<hr/> 56,930	<hr/> 108,898	<hr/> 139,596
Investment income				
Rent contributions	14,300	-	14,300	5,815
Service charge	1,680	-	1,680	1,680
Deposit account interest	-	-	-	2
	<hr/> 15,980	<hr/> -	<hr/> 15,980	<hr/> 7,497
Charitable activities				
Toddler Group income	9,587	-	9,587	13,225
Youth Group income	546	-	546	940
Contributions to other church activities	2,933	-	2,933	5,043
	<hr/> 13,066	<hr/> -	<hr/> 13,066	<hr/> 19,208
Total incoming resources	<hr/> 81,014	<hr/> 56,930	<hr/> 137,944	<hr/> 166,301
EXPENDITURE				
Other trading activities				
Fundraising	192	1,800	1,992	1,076
Charitable activities				
Speakers and ministry support	1,793	-	1,793	5,473
Wages and salaries	24,217	7,138	31,355	30,377
Conferences and training	804	50	854	2,186
Rents and water rates	822	1,680	2,502	2,274
Children's & Youth Ministry	533	-	533	1,957
Toddler expenses	11,999	-	11,999	13,346
Books	88	-	88	58
Travel and hospitality	103	-	103	123
Vehicle costs	1,144	-	1,144	2,314
Repairs and maintenance	3,788	29,750	33,538	3,640
Miscellaneous	250	30	280	614
Depreciation - equipment	2,294	144	2,438	3,204
Depreciation - motor vehicles	5,438	-	5,438	7,718
Insurance	2,211	-	2,211	2,079
Expenses on church activities	4,162	-	4,162	2,958
Telephone, lighting and heating	6,657	359	7,016	6,594
Stationery and printing	1,431	1,025	2,456	2,156
Cleaning	3,053	-	3,053	1,594
Profit on disposal of fixed assets	(190)	-	(190)	-
Grants to individuals	150	2,220	2,370	-
	<hr/> 70,747	<hr/> 42,396	<hr/> 113,143	<hr/> 88,665

Support costs

This page does not form part of the statutory financial statements

Highway Church

Detailed Statement of Financial Activities
for the Year Ended 31st December 2017

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Management				
Wages	6,618	-	6,618	12,283
Pensions	62	-	62	46
Photocopier	-	-	-	755
Child protection and licences	330	-	330	389
Networking and subscriptions	280	360	640	640
	<hr/>	<hr/>	<hr/>	<hr/>
	7,290	360	7,650	14,113
Governance costs				
Accountancy fees	1,596	-	1,596	792
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	79,825	44,556	124,381	104,646
	<hr/>	<hr/>	<hr/>	<hr/>
Net income	1,189	12,374	13,563	61,655
	<hr/>	<hr/>	<hr/>	<hr/>