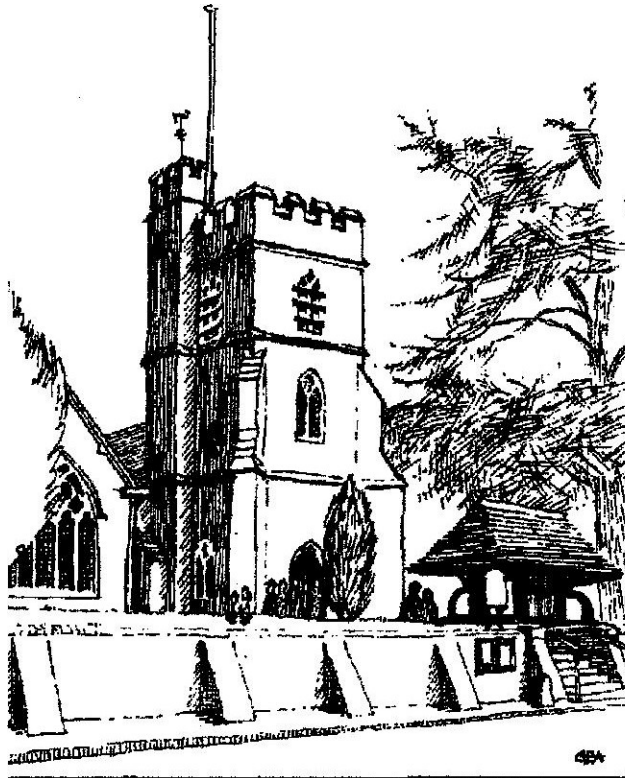


St Mary-the-Virgin Horsell



The Annual Parishioners Meeting and
The Annual Parochial Church Meeting
Sunday, 28th April 2019, 11:30 a.m.
St Mary's Church, Horsell

**Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018**

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Annual meeting of parishioners and annual parochial church meeting

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AGENDAS FOR THE ANNUAL MEETING OF PARISHIONERS and THE ANNUAL
PAROCHIAL CHURCH MEETING of ST MARY-THE-VIRGIN, HORSELL 11.30am
Sunday 28th April 2019 in St Mary's Church

ANNUAL MEETING OF PARISHIONERS

You are entitled to vote in the election of Churchwardens if you are either on the Church Electoral Roll or on a register of Local Government Electors because you live in the ecclesiastical parish.

1. Prayers.
2. Apologies
3. Minutes of the 2018 Annual Meeting of Parishioners
4. Election of Churchwardens for 2019 - 2020

ANNUAL PAROCHIAL CHURCH MEETING.

You are entitled to vote at the Annual Parochial Church Meeting (APCM) if you are on the Church Electoral Roll.

1. Minutes of 2018 Annual Parochial Church Meeting
2. Annual Report for 2018
 - a) Electoral Roll
 - b) Report on the fabric, goods and ornaments
 - c) Report on the PCC's proceedings
 - d) Report on the Deanery Synod.
 - e) Financial Statements
- 3* Appointment of the Independent Examiner
4. Elections:
 - a) Deanery Synod
 - b) Parochial Church Council
 - c) Sidesmen.
5. Annual Reports from Church Organisations (Book 2).
6. Vicar's report for 2018
7. Discussion on matters of general parochial interest (it would be helpful, although not essential) if you would notify the Vicar or Secretary of any items before the meeting begins.

**Minutes of The Annual Meeting of Parishioners and
The Annual Parochial Church Meeting
Sunday 22nd April 2018 at 11.30 a.m.
In St Mary's Church, Horsell**

Minutes of The Annual meeting of Parishioners

1. **Prayers** - Rev. Sarah Hayes read a prayer for the meeting.
2. **Apologies** - Ruth Carter, Sue Dunsford, Margaret Johnson, Geoffrey Johnson, Vanessa McMurtrie, Angela Murphy, Ros O'Connor, Lesley Templeman, Michael Templeman
3. **Minutes of 2017 Annual Meeting of Parishioners (Record of Decisions 2017)**
Agreed Unanimously
4. **Election of Churchwardens for 2018-19**
Michael Couper and Helen Teresa Edwards were unanimously elected Churchwardens.
The Vicar thanked them both for their hard work as Churchwardens over the year.

Minutes of The Annual Parochial Church Meeting

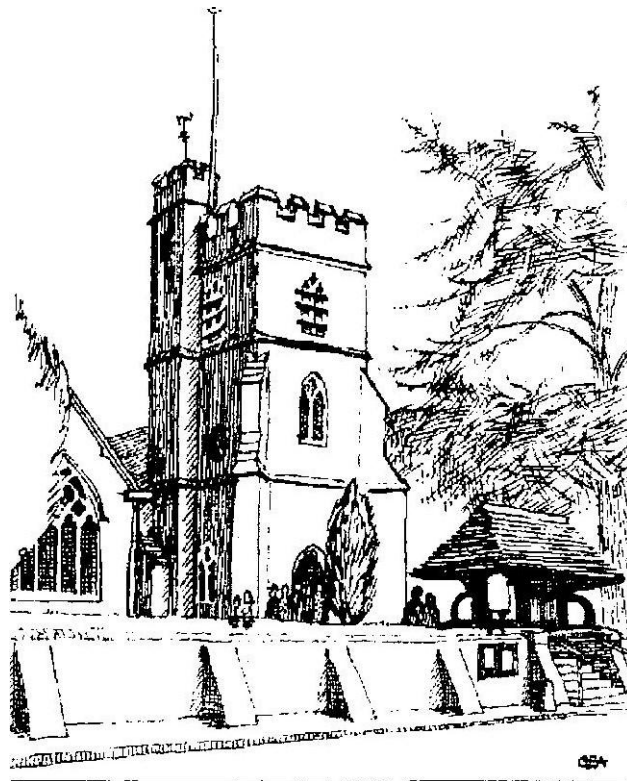
1. **Minutes of The Annual Parochial Church Meeting** (Record of decisions approved at the May 2017 PCC Meeting) – Agreed unanimously.
2. **Annual Report for 2017** – The Annual Report covering items referred to in Agenda Item 2 was circulated the Sunday before the Annual Meeting.
 - a) **Electoral Roll**
Electoral Roll numbers increased over the year of 2017 to 183 from 169 the previous year. Next year is a review of the Electoral Roll.
 - b) **Report on the fabric, goods and ornaments**
The Churchwardens' annual inventory confirms all is in good order.
 - c) **Report on the PCC's proceedings**
Page 6 and 7 of the Annual Report are a summary the PCC's year.
 - d) **Report on the Deanery Synod**
Rev. Sarah Hayes gave a brief report of the Deanery Synod year. The Deanery Synod representatives are Ruth Carter, Gill Squibb and David Leach.
 - e) **Financial Statements**
David Leach, PCC Treasurer, gave a slide presentation of the financial statements. (see attached Financial Review)
The Vicar thanked David on behalf of the PCC and the whole church for all his hard work over the year as Treasurer. Adrian Harvey was also thanked for his work as Chair of the Finance and Property Committee. David thanked Lucy Leach for her help with Gift Aid, Hilary Mills for the banking every week, Brian Sheriff for his help as well as The Finance and Property Committee for their support.
Rev. Hayes noted that Parishioners will be asked to continue to support the Children and Families worker and thanked the congregation for this on-going support.
3. **Appointment of the Independent Examiner** – David Weller was appointed as Independent Examiner, Proposer – David Leach, Seconder Brian Sheriff, Approved – unanimously.
4. **Elections**
 - a) **Deanery Synod** - Deanery Synod Representatives are elected for three- year terms to the Deanery Synod and become ex- officio members of the PCC. Ruth Carter, David Leach, and Gill Squibb will all continue in office for two more years. There are no elections for Deanery Synod this year.

- b) **Parochial Church Council – 4 Elections** – Re-election of Margaret Johnson, Mark McMurtrie, and Jennifer Richards approved unanimously.
Appointment of Sarah Bugler approved unanimously.
 - c) **Sidesmen** – A list of the Sidesmen is on display for 2018. The Vicar thanked the men and women who serve as Sidesmen and the Welcome Team. The List of Sidesmen was approved unanimously
5. **Annual reports from Church Organisations (Book2)** The Vicar thanked those involved in all the church organisations as well as the cleaners and coffee makers, ‘I would like to thank all those who work in so many ways to make St Mary’s such an active and welcoming church. All your hard work – often behind the scenes – and your enthusiasm is much appreciated.’
6. **The Vicar’s Report for 2017** – The Vicar began her presentation by remembering those who will be missed, Richard Carter and Marian Swan. There are also a few who have moved; Frank Osborne, John and Maureen Simonson, and Renee and Brian Fensome.
Rev. Hayes thanked LLM Michael Templeman as he is retiring as a reader, although he will continue at Kettlewell House. Margaret Johnson is also retiring from looking after the Prayer List. Many thanks to her for doing this for many years.
She reminded the meeting of the many highlights of 2017: The Christmas Tree Festival attended by 1700 people - with the Junior School and Twinkle Tots helping to celebrate, The Schools Festival Service, The Christmas and Christingle Services, The Light Party alternative to Halloween, The Horsell Calendar - raising funds for St Mary’s, the Hospice and the Village School, the Woodlanders who helped with planting a wild flower area and helping in the churchyard, as well as the Barn Dance and Quiz evening.
The Vicar also spoke about what it means to be a member at St Mary’s: belonging, praying, serving, growing and giving.
7. **Discussion on matters of general parochial interest.** There were no items for discussion.

(Brian Sheriff thanked Rev. Sarah Hayes for all her hard work, leadership and inspiration in 2017.)

The Grace Prayer

Church of St Mary-the-Virgin Horsell



PCC Annual Report for 2018

**Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018**

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

www.stmarys-horsell.org.uk

Incumbent: Rev'd Sarah Hayes

Tel: 01483 721901 e-mail: sarah@sehayes.co.uk

The Vicarage, Wilson Way, Horsell, Woking, Surrey

Assistant Minister: Rev'd Peter Brown

6 Waldens Park Road

Parish Administrator: Helen Gravette

01483772134 email stmaryshorsell@btinternet.com

Parish Office, The Vicarage, Wilson Way, Horsell, Woking, Surrey (Tues, Wed, Fri 9am — 1 pm)

Wardens: Helen Edwards c/- Parish Office
Michael Couper,
17 Pine Close, Horsell, Woking, Surrey
Tel: 01483 770920

Secretary: Sarah Bugler

Treasurer: David Leach

Bank: CAF Bank
25 Kings Hill Avenue,
West Matling,
ME19 ATA

Independent Examiner: David Weller

Charity registration number: 1128175

PCC Annual Report for the year ended 31st December 2018

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: Reverend Sarah Hayes

Wardens: Michael Couper
Helen Teresa Edwards

Representatives on the Deanery Synod:

Ruth Carter

David Leach

Gill Squibb

Elected members:

Sarah Bugler

Sarah Gladstone

Adrian Harvey

Margaret Johnson

Hilary Mills

Mark McMurtrie

Jennifer Richards

Pam Rowe

Brian Sheriff

Lesley Templeman

Electoral Roll, PCC and Church Attendance

1. At the end of the year there were 167 on the Electoral Roll (compared with 183 at the end of 2017).

2. The usual adult Sunday attendance, counted during October, was 134 (compared with 95 in October 2017). 198 Adults and children attended services at Easter (232 in 2017) and 1263 on Christmas Eve and Christmas Day (1147 in 2017).

Fabric, goods and ornaments

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

Review of the PCC Year

4. The PCC met 5 times in 2018. The average attendance was 89%. Margaret Johnson, Mark McMurtrie, and Jennifer Richards were all re-elected to the PCC at the APCM. The PCC also welcomed Sarah Bugler as a new member.

5. In January the PCC agreed that prayer for the mission and ministry of St Mary's would be a permanent item on the meeting agenda. 'Pause for prayer for St Mary's church ministries' is now led at each meeting by a PCC member.

6. Also in January, the PCC met in the St Andrew's room for a Vision Morning. Topics for discussion were St Mary's role in the community, opening the church more during the day, as well as making the church more accessible to families. The idea of re-launching the Tea Time service as a monthly Messy Church was suggested. The PCC considered if this might be a good service to offer to families and people of all ages.

7. Inspired by the discussions on the Vision Morning, the PCC agreed to open the church more to the community. This was agreed and the opening of the church began 9:30am – 1:30 pm on May 10th, 2018. We lengthened the opening times during the summer months and have been pleased with the comments made in the Visitor's Book.

8. The first Messy Church was on Sunday 13th May 2018. At the May PCC meeting, Rev'd Hayes showed some photos from this new service. Attendance grew steadily throughout the year with 88 people participating by October 2018, including a team of 15 helpers and leaders.

9. The many aspects of the PCC's involvement with the congregation and the parish, planning, maintenance, and fundraising are supported by extraordinary teams and subcommittees. The Pastoral Care Team, Outward Giving team and the Finance and Property Committee all give a tremendous amount of time to the work of the parish of St. Mary's.

10. Prior to each PCC meeting the members receive reports from each subcommittee as well as the monthly/weekly church groups which are collected by Helen Gravette (Parish Administrator) and assembled into a booklet.

11. Rev'd Hayes along with Marcus Brookfield (Children and Families Worker), Michael Couper (Churchwarden) and Jennifer Richards (PCC member) attended the LYCIG Conference (Leading your Church into Growth) in January. Following this conference, a larger leadership group was formed by Rev'd Hayes including David Leach (PCC Treasurer), Adrian Harvey as well as Rev'd Peter Brown and Elaine Brown (LLM). Regular monthly meetings have been held, and it is hoped to broaden the group more during 2019. This means spreading the idea of "growth" to the whole church membership.

12. The initial plans for both the renovations to the St Andrew's Room and the Memorial garden in the churchyard were presented to the PCC in May.

13. In July, the PCC agreed to designate an area of the churchyard as a permanent Memorial Garden for the interment of ashes. Adrian Harvey (Finance and Property Chairman) has kept the PCC informed as the year went on of the correspondence and applications for this important area of remembrance within the churchyard.

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018

14. In October, the PCC were given an update on the ongoing correspondence with Woking Borough Council regarding the closure of the churchyard for new burials. This is due to only a few graves being available, as well the maintenance of it in the future.

15. At the July meeting, David Leach (PCC Treasurer), gave a presentation to the PCC on Parish Share, Planned Giving, and Parish Giving. The PCC watched a video on Parish Share, details and statistics were explained for Planned Giving, and discussed the advantages of the Parish Giving Scheme.

16. In May, the PCC reviewed Safeguarding. St Mary's Safeguarding Officer, Chris Pulford, has provided updates on training. A further full review of Safeguarding was planned for January 2019.

Annual Parochial Church Meeting



Financial Statements of Horsell Parochial Church Council For the year ending 31st December 2018

OUTWARD GIVING 2018

	From church funds	Special collections	Direct giving	Totals
Locally				
York Road Project	1,250			
York Road Project (On Your Own Lunch group)			82	
York Road Project (Sunday Coffee)			100	1,432
Engage Woking Schools	1,153			1,153
Horsell Church of England Junior School	3,000			3,000
Young Carers (Pop In Coffee)			300	300
SSAFA (remembrance concert)		272		272
Nationally				
Children's Society (Christingle Collection Christmas 2018)		1,030		
Children's Society (Christmas craft fair)**	200			
Children's Society (Collection boxes)			372	
Children's Society (Card sales)			264	
Children's Society (Pop In Coffee)			468	2,333
The Bible Reading Fellowship	2,250			2,250
MacMillan Coffee morning (Pop In Coffee)		685		
MacMillan (Sunday Coffee)			100	785
British Legion (remembrance concert)		248		248
Crisis (Sunday Coffee)			100	100
Globally				
Bible Society	1,500			1,500
Five Talents - to a new project in the Diocese of Butere	1,000			1,000
Christian Aid *	1,000			
Christian Aid (Harvest Collection)*		726		
Christian Aid (Sunday Coffee)*			100	1,826
Open Doors - to support Syrian families	1,000			1,000
	12,353	2,961	1,885	17,199
* £1,468 was also given directly to Christian Aid via Christian Aid Week collections co-ordinated by St Mary's.				
** Donation from church funds raised at special event				

Financial Review

Income and Expenditure

Income for the year was down at £146,998 (£164,517 in 2017) due to £19,000 of legacy and non-recurring gifts in 2017. The PCC are extremely grateful for the generous voluntary giving which provides 82% of our total income.

Income from investments and deposit accounts was broadly the same at £14,547 (£14,099 in 2017).

Expenditure for the year was up £10,059 at £167,196 (£157,137 in 2017) due to inflation and replacing the boiler at 6 Walden's Park Road. The Parish Share continues to be our most significant outgoing of £83,136 with Insurance at £3,590 and Gas and Electricity combined at £4,494.

Children and Families Work expenditure totalled £26,108, in line with the prior year.

Overall, expenditure exceeded income by £20,198 in 2018 as the PCC continues to invest in the growth of our church over the short to medium term. The PCC are aware that running at deficit is not sustainable over the longer term.

Investments

Investment values decreased by £18,677 for the year to 31 December 2018, part reversing the sizable gains over the 2 prior years (£64,885 for 2016 and 2017 combined).

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 reserves at 31 December 2018 were £199,383; this is down from last year (£296,584) due to recording a deficit for the year and £75,000 being designated for potential development of St Andrew's Room.

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 2018.

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 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 11 March 2019

Report of the Independent Examiner to Horsell Parochial Church Council

This report is on the financial statements of the PCC for the year ended 31st December 2017 which are set out on pages 6 to 18 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

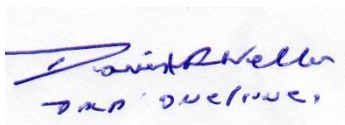
My examination was carried out in accordance with the general directions given by the Charity Commission and as contained in the Church guidance. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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

23 February 2019

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018

Statement of Financial Activities

For the period from 01 January 2018 to 31 December 2018

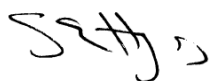
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	76,492	—	3,423	—	79,915	86,576
Collections and other giving	17,670	709	—	—	18,379	20,809
Other voluntary receipts	3,291	—	—	—	3,291	10,689
Gift Aid recovered	16,548	—	2,115	—	18,663	21,458
Activities for generating funds	2,159	—	—	—	2,159	1,332
Investment Income	12,472	—	2,074	—	14,547	14,099
Receipts from church activities	10,041	—	—	—	10,041	9,551
Total income	138,675	709	7,612	—	146,998	164,517
Payments						
Cost of generating funds	2,859	—	—	—	2,859	2,498
Missionary and Charitable Giving	12,153	—	—	—	12,153	11,905
Parish Share	83,136	—	—	—	83,136	81,216
Clergy and Staffing costs	4,852	7,663	26,108	—	38,623	34,307
Church Running Expenses	28,629	943	—	—	29,572	25,686
Church Repairs & Maintenance	851	—	—	—	851	1,524
Total expenditure	132,481	8,607	26,108	—	167,196	157,137
Net income / (expenditure) resources before transfer	6,194	(7,897)	(18,495)	—	(20,198)	7,380
Transfers						
Gross transfers between funds - in	2,074	78,934	22,278	—	103,287	20,457
Gross transfers between funds - out	(91,213)	(10,000)	(2,074)	—	(103,287)	(20,457)
Other recognised gains / losses						
Gains / losses on investment assets	(14,256)	—	(4,420)	—	(18,677)	29,606
Net movement in funds	(97,200)	61,036	(2,712)	—	(38,875)	36,986
Total funds brought forward	296,584	736,605	206,048	—	1,239,238	1,202,251
Total funds carried forward	199,383	797,642	203,335	—	1,200,362	1,239,238
Represented by						
Unrestricted						
General fund	199,383	—	—	—	199,383	296,584
Designated						
Buildings, Fixtures and Fittings	—	703,147	—	—	703,147	700,000
Church Growth Fund	—	18,942	—	—	18,942	36,605
Organ fund	—	552	—	—	552	—
St Andrew's Room extension	—	75,000	—	—	75,000	—
Restricted						
Family Worker	—	—	15,866	—	15,866	17,226
Restricted Endowment Fund	—	—	187,469	—	187,469	188,822

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018

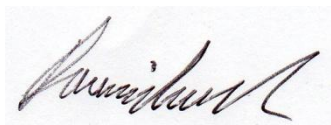
Balance Sheet as at 31st December 2018

	Total funds	Prior year funds
Fixed assets		
Tangible assets	703,147	700,000
Investments	391,382	410,059
	1,094,529	1,110,059
Current assets		
Debtors	18,735	21,241
Cash at bank and in hand	87,783	108,347
	106,518	129,589
Liabilities		
Creditors: Amounts falling due in one year	685	410
	685	410
Net current assets less current liabilities	105,832	129,179
Total assets less current liabilities	1,200,362	1,239,238
Total net assets less liabilities	1,200,362	1,239,238
Represented by		
Unrestricted		
General fund	199,383	296,584
Designated		
Buildings, Fixtures and Fittings	703,147	700,000
Church Growth Fund	18,942	36,605
Organ fund	552	—
St Andrew's Room extension	75,000	—
Restricted		
Family Worker	15,866	17,226
Restricted Endowment Fund	187,469	188,822
Funds of the church	1,200,362	1,239,238

Approved by the Parochial Church Council on 11 March 2019 and signed on its behalf by:



Sarah Hayes (Chairman)



David Leach (Treasurer)

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018

Notes to the Financial Statements for the year ended 31st December 2018

Planned giving

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
0101 - Planned Giving - Bank	49,052	—	—	—	49,052	47,943
0110 - Planned Giving - Envelopes	15,079	—	—	—	15,079	15,942
0551 - Donations - General	3,151	—	—	—	3,151	2,098
0553 - Donations - Children's Worker	—	—	12,633	—	12,633	20,592
Total	67,282	—	12,633	—	79,915	86,576

Collections and other giving

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
0301 - Cash Collections - Gift Aid	7,167	211	—	—	7,378	8,499
0310 - Cash Collections	9,512	398	—	—	9,910	8,998
0401 - Cash Collections - Charitable	489	100	—	—	589	608
0501 - Miscellaneous Income	500	—	—	—	500	2,702
Total	17,670	709	—	—	18,379	20,809

Other voluntary receipts

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
0701 - Legacies	600	—	—	—	600	9,000
0801 - Other Organisations	2,691	—	—	—	2,691	1,689
Total	3,291	—	—	—	3,291	10,689

Gift Aid recovered

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
0601 - Tax recoverable on Gift Aid	16,548	—	2,115	—	18,663	21,458
Total	16,548	—	2,115	—	18,663	21,458

Activities for generating funds

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
0901 - Other funds generated	99	—	—	—	99	158
1410 - Bellringers & Flowers	2,059	—	—	—	2,059	1,173
Total	2,159	—	—	—	2,159	1,332

Investment Income

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
1001 - Dividends	12,096	—	2,074	—	14,171	13,875
1020 - Bank Interest	376	—	—	—	376	224
Total	12,472	—	2,074	—	14,547	14,099

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2018

Receipts from church activities

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
1101 - Church Fees	3,306	—	—	—	3,306	2,421
1110 - Churchyard Fees	3,135	—	—	—	3,135	2,650
1241 - General Fund raising - social events	3,556	—	—	—	3,556	4,263
1250 - Holiday Club	44	—	—	—	44	217
Total	10,041	—	—	—	10,041	9,551

INCOME TOTAL	138,675	709	7,612	—	146,998	164,517
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Cost of generating funds

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
1720 - Costs of stewardship campaign	—	—	—	—	—	72
1740 - Investment management costs	200	—	—	—	200	304
1750 - Church Growth	247	—	—	—	247	653
2511 - General Fund raising - social events	2,411	—	—	—	2,411	1,467
Total	2,859	—	—	—	2,859	2,498

Missionary and Charitable Giving

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
1801 - Giving - Missionary Societies	2,500	—	—	—	2,500	3,150
1830 - Giving - Relief and Development Agencies	2,000	—	—	—	2,000	1,115
1850 - Giving - Home Mission	6,403	—	—	—	6,403	6,300
1870 - Giving - Secular Charities	1,250	—	—	—	1,250	1,340
Total	12,153	—	—	—	12,153	11,905

Parish Share

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
1901 - Diocesan Quota	83,136	—	—	—	83,136	81,216
Total	83,136	—	—	—	83,136	81,216

Clergy and Staffing costs

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
2001/5 - Vicar Working Expenses	3,057	—	—	—	3,057	3,015
2010 - Vicarage Expenses - Water	159	—	—	—	159	88

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Rates						
2011 - Vicarage Expenses - Repairs & Maintenance	189	—	—	—	189	—
2022/5 - Curate Working Expenses	511	—	—	—	511	293
2030 - Curate House Expenses - Water Rates	133	124	—	—	258	258
2031 - Curate House Expenses - Repairs & Maintenance	800	3,998	—	—	4,798	823
2032 - Curate House Expenses - Insurance	—	421	—	—	421	402
2033 - Curate House Expenses - Council Tax	—	3,118	—	—	3,118	3,453
2040/4 - Children's Worker	—	—	26,108	—	26,108	25,969
Total	4,852	7,663	26,108	—	38,623	34,307

Church Running Expenses

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
2101 - Church Running Expenses - Gas	2,922	—	—	—	2,922	2,459
2102 - Church Running Expenses - Electric	1,572	—	—	—	1,572	1,520
2103 - Church Running Expenses - Insurance	3,590	—	—	—	3,590	3,484
2104 - Church Running Expenses - Minor Equip	786	—	—	—	786	86
2201 - Upkeep of Services - Bread/Wine/Candles	629	—	—	—	629	993
2202 - Upkeep of Services - Service Resources	1,024	—	—	—	1,024	399
2203 - Confirmations & Baptisms	113	—	—	—	113	100
2204 - Flower Arrangers	1,202	—	—	—	1,202	756
2205 - Bell Ringers	1,300	—	—	—	1,300	803
2210 - Music & Subscriptions	103	—	—	—	103	181
2211 - Organist	95	—	—	—	95	—
2212 - Organ & Piano	273	157	—	—	430	247
2300 - Churchyard - Gardening	2,517	—	—	—	2,517	1,958
2301 - Churchyard - Water Rates	75	—	—	—	75	73
2302 - Churchyard - Waste	195	—	—	—	195	195
2303 - Churchyard - Supplies/Repairs/Maintenance	1,649	—	—	—	1,649	2,191
2501 - Training	705	—	—	—	705	49
2502 - JAM	13	—	—	—	13	151
2504 - Toddler/After School Services	292	—	—	—	292	512
2506 - Youth	397	—	—	—	397	566
2510 - Away day etc expenses	—	—	—	—	—	30
2601/8 - Parish Office	5,601	—	—	—	8,947	8,661
2615 - Other Organisations Admin	216	—	—	—	216	261
2620 - Photocopier Depreciation	—	786	—	—	786	—
Total	28,629	943	—	—	29,572	25,686

Church Repairs & Maintenance

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
2105 - Church Repairs & Maintenance	851	—	—	—	851	1,524
Total	851	—	—	—	851	1,524

EXPENDITURE TOTAL	132,481	8,607	26,108	—	167,196	157,137
GRAND TOTAL	6,194	(7,897)	(18,495)	—	(20,198)	7,380

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.

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

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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 31st December.

*h) **Current Assets***

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

*i) **Current Liabilities***

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

Staff Numbers and Costs

The PCC employed a Children & Families worker in October 2015. The cost is including within children's work under the Financial Statement Notes.

The PCC employed a part-time Associate Minister in October 2016 on a house-for-duty basis.

Clergy are employed by the diocese. The PCC paid quota payments of £83,136 (2017 £81,216) 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 and various Churchyard Maintainers.

Considerable voluntary assistance was given to the PCC during the year, in particular by readers, organists & musicians, financial, accountancy and independent examination, PCC sub-committee administration, church and churchyard maintenance for with the PCC is extremely grateful. It is not possible to financially quantify the value of this work. Expenses were reimbursed to the vicar, associate minister and Children's & Families worker for the usual ministry working expenses. 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.

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.

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Fixed Assets for the use of the PCC

	Property	Building	Fixtures Fittings & Equipment	Total
Cost or Valuation	£	£	£	£
Balance at 1 January 2018	700,000	0	59,812	759,812
Revaluation	0	0	0	0
Disposal	0	0	(6,118)	(6,118)
Acquisition	0	0	3,934	3,934
Balance at 31 December 2018	700,000	0	57,628	757,628
Accumulated depreciation				
Balance at 1 January 2018	0	0	59,812	59,812
Disposal	0	0	(6,118)	(6,118)
Charge for year	0	0	787	0
Balance at 31 December 2018	0	0	54,481	54,481
Net Book Value at 31 December 2018	700,000	0	3,147	703,147
Net Book Value at 31 December 2017	700,000	0	0	700,000

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 2018, with disposal of the existing machine purchased in 2012, and the audio/visual equipment.

Other Fixed Asset Investments

Investments consist of the following:

		Unrestricted	Restricted	Total	
		Funds	Funds	2018	2017
		£	£	£	£
Market value 1st Jan 2017		221,236	188,822	410,059	389,733
Acquisitions at cost		0	3,068	0	0
Disposals at cost		(3,068)	0	0	(9,281)
Net unrealised (loss)/gain		(14,256)	(4,420)	(18,676)	29,606
Market Value 31st Dec 2017		203,912	187,470	391,382	410,059

Debtors Due Within 1 Year

	2018 £	2017 £
HMRC	18,732	21,179
Sundry Debtors	3	62
Total	18,735	21,241

Creditors Due Within 1 Year

	2018 £	2017 £
Sundry Creditors (Fees and Stipend)	271	0
PAYE & NI	414	410
Total	685	409

Analysis of Net Assets By Fund

	Unrestricted	Designated	Restricted	Total	
	Funds	Funds	Funds	2018	2017
	£	£	£	£	£
Fixed Assets:					
Property/equipment		703,147	-	703,147	700,000
Investments	128,912	75,000	187,470	391,382	410,059
Total Fixed Assets	128,912	778,147	187,470	1,094,529	1,110,059
Current Assets	70,744	19,494	16,280	106,518	129,589
Current Liabilities	-271	-	-414	-685	-410
Total Net Assets	199,383	797,641	203,335	1,200,362	1,239,238

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Analysis of Movement of Funds for the year to 31st December 2018

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Buildings - Buildings, Fixtures						
Designated	700,000	—	786	3,934	—	703,147
Sub-total for Buildings	700,000	—	786	3,934	—	703,147
Ch-Growth - Church Growth Fund						
Designated	36,605	—	7,663	(10,000)	—	18,942
Sub-total for Ch-Growth	36,605	—	7,663	(10,000)	—	18,942
Fam-Wkr - Family Worker						
Restricted	17,226	5,538	26,108	19,210	—	15,866
Sub-total for Fam-Wkr	17,226	5,538	26,108	19,210	—	15,866
Organ - Organ fund						
Designated	—	709	157	—	—	552
Sub-total for Organ	—	709	157	—	—	552
Res-Endow - Restricted Endowment						
Restricted	188,822	2,074	—	993	(4,420)	187,469
Sub-total for Res-Endow	188,822	2,074	—	993	(4,420)	187,469
SAR - St Andrew's Room ext						
Designated	—	—	—	75,000	—	75,000
Sub-total for SAR	—	—	—	75,000	—	75,000
General - General fund						
Unrestricted	296,584	138,675	132,481	(89,138)	(14,256)	199,383
Sub-total for General	296,584	138,675	132,481	(89,138)	(14,256)	199,383
Grand total	1,239,238	146,998	167,196	—	(18,677)	1,200,362

Notes to the funds

Unrestricted general funds

This is the main reserve of the PCC. The general surplus or deficit from the Statement of Financial Activities is transferred to this fund at the end of each year. Part of the general fund is invested in CBF investment accounts and a further part in a deposit account.

Designated Funds

A Designated fund for Church Growth was created in 2014 to receive monies from the net rental of 6 Waldens Park Road. This fund is used to promote Church Growth in the coming years including the expenses from providing housing for the Associate Minister.

A designated fund for the organ was created in 2018 to receive donations from organ concerts and is used to cover maintenance costs of the organ.

£75,000 was set aside in 2018 as seed money for a potential extension to St Andrew's Room.

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

A new Restricted fund, Family Worker, was created in 2014 to receive donations for funding the 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. The churchyard is expected to become full and be closed to new burials in the near future, at which point maintenance will transfer to Woking Borough Council. With future maintenance costs likely to be lower, six small bequests were wound up in 2017 with the capital used for minor repairs.

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.

In 1965 a fund known as "the St Andrew's Mission Church Fund" was created from the sale of donated land. After further research, this fund has been reclassified as restricted capital fund.

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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.