

Charity Registration No. 1130714

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST JAMES WEYBRIDGE**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev Brian Prothero, Rector of the Parish (Chairman)	
	Charles Burston (Churchwarden)	
	Jill Wilson (Churchwarden)	
	Alan Knowles (PCC Treasurer)	
	Donna Miller (PCC Secretary)	
	Jane Alexander	
	Lindy Fozard	
	Howard Freeman (Co-opted 28/07/2018)	
	Niamh Jenkins	
	Alison Lornie	
	Juliet Marsh	(Appointed 29 April 2018)
	Jessica Milligan	
	Belinda Noakes (Deanery Synod Representative)	
	Brian Prideaux (Deanery Synod Representative)	
	Christine Purdy	
	Neill Rubidge (Diocesan Synod Representative)	
	Susan Rubidge (Deanery Synod Representative)	
	Stephen Gillam-Smith	(Appointed 29 April 2018)
	Gretchen Spalt	
	Margaret Wicks	
	Annabelle Yeomans	
	John Yeomans	

**Minutes Secretary** Roger Scott

**Charity number** 1130714

**Principal address** The Parish Centre  
Church Lane  
Weybridge  
Surrey  
KT13 8DN

**Independent examiner** Frances Wilde FCCA DChA  
  
Warner Wilde  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2018*

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The trustees present their report and financial statements for the year ended 31 December 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the PCC's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

St James' Church has the responsibility of co-operating with the incumbent, the Reverend Brian Prothero, in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church itself, the Parish Centre and for the residential properties within the Parish at 87 Greenlands Road, Weybridge and pays some expenses of The Rectory, Churchfields Avenue, Weybridge. This latter property is owned by the Diocese of Guildford.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the PCC continues and that the appropriate training is arranged. It is the policy of the PCC that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

### **Achievements and performance**

#### **Church attendance**

The electoral roll has been revised for this Annual Parochial Church Meeting ("APCM") and shows a membership of 290 persons, of whom 134 were resident in the Parish and 156 were non resident.

The Statistics for Mission statistics collected at the end of each year, counted during October, showed an average weekly attendance of 134 adults and 23 children on a Sunday. The number of people attending Easter Day services was 496 and attendance on Christmas Eve and Christmas Day was 1,108 persons.

#### **Review of the year**

The full PCC met eight times during the year. The Properties Committee met between meetings and Minutes of their deliberations were received by the full PCC and discussed where necessary. Additional meetings were held by the Standing Committee to deal with matters that arose between PCC meetings.

The St James' Capital Campaign, introduced as a planned initiative in 2013, seeks to create a positive future for St James' and its ministry in Weybridge. In particular, it is about developing the mission and ministry of St James' so that it is more outward looking, oriented to the local community and businesses. It is also about making better use of the Church and the Parish Centre as a community hub and allowing the Church to return to its historical position at the centre of the community. We are immensely grateful to Derek Moran for all the work he has undertaken and which has helped the trustees formulate their plans for the future.

#### **Music at St James**

During 2018 we have continued to strengthen the links between the Church and the local community, organizing regular Music Night evenings including an open mic session. Such has been the success of this initiative that several bands have returned again and again. St James' Church is particularly known for its high standard of music and this was demonstrated very well when the St James Choir organized a "Come and Sing" workshop which was led by Bob Chilcott, a renowned British choral composer, conductor and singer. This event attracted over 100 singers of all abilities. We are also very proud of the St James Handbell Ringers who have performed at many rallies, concerts and services across the borough and South-East region.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### ***Dementia Awareness***

We have made great strides to make Weybridge more dementia aware by holding regular Church services, called "All Our Yesterdays", for those affected by dementia and their carers. The services are typically about 30 minutes long and include hymns and a reading and are followed by tea and cake. We also work with the Weybridge Dementia Care Alliance to raise awareness among the local community and businesses and to bring together information about local services for people with dementia and carers.

### ***Tots Praise***

One of our more recent initiatives has been the introduction of "Tots Praise", a weekly gathering in Church for children up to 5 years of age, where they have the chance to sing some songs, hear stories and make new friends too. This has been very successful and a welcome development in our Parish family.

### ***Stewardship & Fundraising at St James***

The Stewardship Group, led by John Yeomans, focus on various ways of giving within the Parish and the Parish Giving Scheme (PGS) is a vital source of planned and regular income for St James'. By 31 December 2018, the PGS had a membership of 83 donors and offers many advantages to St. James' including:

- reduced costs for St James' as the Scheme is administered by a dedicated team set up by the Diocese,
- an improved cash flow through the more regular receipt of Gift Aid,
- it is an easy process for donors to set up their donation through PGS,
- it facilitates planning much more effectively,
- donations can be automatically increased annually in line with inflation, if directed, and can be anonymous.

In addition to the above we appeal weekly for donations to be given and encourage, wherever possible, for money to be paid under gift aid so that the associated tax can be recovered.

Fundraising initiatives in 2018 have included the sale of packs of greeting cards using artwork by a member of our congregation and also the sale of "A Little Book of Humour", co-written by two members of our Parish family. These two initiatives alone have raised over £4,000 in income for St. James'.

During 2018 St James' installed a defibrillator on the external wall of the Parish Centre which is available not only to everyone at St James' but the wider Weybridge community as well. We are hugely grateful to The Friends of Weybridge Hospital and Waitrose, who chose us as their charity of the month, for providing us with the funds to buy the defibrillator. It was officially opened by Rt. Hon Philip Hammond MP on 21 September 2018. The trustees have agreed to maintain and service the defibrillator in the future.

We are, as ever, very grateful to the Friends of St James who take on the responsibility of organising events at St James' and for their substantial support during the year. In 2018 they contributed £9,705 in much needed funding to maintain the fabric of the Church.

### ***Donations to Charities***

During the year a number of donations were made to UK charities as a result of specific collections. We were very pleased to have raised £4,000 from our Lent Appeal for Save the Children and specifically, the Children of Syria. Additionally, donations of £884 from the Christingle service were made to the Children's Society, £748 to the Royal British Legion and £765 to the Manna Centre, a charity caring for the homeless in London. Surrey Search & Rescue and Thames Hospice also benefitted from donations of £199 each. A further £1,000 was spent from the Church's own funds for the benefit of the local parish.

Monies collected from the children of St James' Sunday School were used to make donations of £51 to the Rainbow Trust and £56 to Water Aid.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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### ***The Parish Centre***

The Parish Centre continued to be well let by community groups and church groups during the year. Income increased by £5,016 to £56,559.

The trustees are very keen to offer a well-equipped and high quality Parish Centre to the local community and, with this in mind, have approved a programme of extensive refurbishment which will be phased over the three year period to 2022, subject to the availability of funding. The works will include a small extension to provide additional storage, new windows and roof insulation to make the Centre more energy efficient, an upgrade of the kitchens, entrance foyer and external storage facilities. The first phase of this programme will commence in the summer of 2019.

### ***Safeguarding***

The PCC of St James, Weybridge has adopted the Church of England "Promoting a Safer Church" Policy Statement, national policies and Practice Guidance approved by the House of Bishops. This policy statement actively underpins all safeguarding work within the church.

The PCC is committed to the safeguarding, care and nurture of everyone within our community, and will ensure that they will:

1. Adopt and implement the House of Bishops' safeguarding policy and practice guidance.
2. Promote and publicise the "Promoting a Safer Church" policy statement, and ensure all church officers have access to it.
3. Have a plan in place that sets out, in line with national and local priorities, how the policy will be put into action.
4. Ensure that any person who works with vulnerable groups is aware of and abides by national and local safeguarding guidance.
5. Review the policy regularly to ensure best practice.

### ***General Data Protection Regulation (GDPR)***

The General Data Protection Regulation came into force on 25th May. Based on privacy by design and taking a risk-based approach, the GDPR has been designed to meet the requirements of the digital age. The new Regulation aims to standardise data protection laws and processing across the EU; affording individuals stronger, more consistent rights to access and control their personal information. The trustees are committed to ensuring the security and protection of the personal information that we process, and to provide a compliant and consistent approach to data protection.

We are also dedicated to safeguarding the personal information under our remit and in developing a data protection regime that is effective, fit for purpose and demonstrates an understanding of, and appreciation for the new Regulation.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2018*

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### **Financial review**

Total incoming resources for the year amounted to £266,026 (2017: £238,266).

The increase in total income during 2018 is mainly attributable to the gross rental income arising of £16,800 from renting out 87 Greenlands Road for just over one year when the property was empty awaiting the arrival of a new Curate and £9,705 of funding from the Friends of St James to help pay for the fabric of the Church.

Total resources expended for the year at £237,750 are £10,326 higher than prior year (2017: £227,424). The main reasons for this are where certain fundraising events have been disclosed in gross terms and have increased the expenditure base accordingly.

All of the initiatives undertaken in 2018 have effectively been provided by the generosity of volunteers or have been self-funding.

Consequently, there was an inflow of funds of £28,276 (2017: £10,792) for the year, before investment losses.

A sum of £100,575 (2017: £100,575) was paid during the year to the Diocese in the form of the Parish Share which provides the stipends and housing for the clergy and a contribution to the shared costs of the Diocese. Other ministry costs amounted to £13,303 (2017: £11,093).

### **Reserves Policy**

It is PCC policy to maintain a balance which equates to at least six months unrestricted payments to cover emergency situations that could arise from time to time and this has been achieved in 2018.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund and investments in the form of M & G Charifund Shares held with M & G Securities.

Although the PCC has general reserves of £267,011 as at 31 December 2018, the amount of cash held in bank accounts at that date is only £133,737. The remainder of the value of the general fund is comprised of a mixture of other debtors and creditors (£2,962) with £136,236 held as "fixed" assets e.g. those not so easily converted into cash such as investments, buildings and equipment.

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### Structure, governance and management


The PCC members who served during the year were:

Rev Brian Prothero, Rector of the Parish (Chairman)	
Charles Burston (Churchwarden)	
Jill Wilson (Churchwarden)	
Alan Knowles (PCC Treasurer)	
Donna Miller (PCC Secretary)	
Jane Alexander	
Jane Berridge	(Resigned 29 April 2018)
Valerie Bird	(Resigned 29 April 2018)
Lindy Fozard	
Howard Freeman (Co-opted 28/07/2018)	
Niamh Jenkins	
Christopher Lewin	(Resigned 28 March 2019)
Alison Lornie	
Claudia Lupea (Deanery Synod Representative)	(Resigned 18 March 2018)
Juliet Marsh	(Appointed 29 April 2018)
Jessica Milligan	
Belinda Noakes (Deanery Synod Representative)	
David O'Brien	(Resigned 29 April 2018)
Brian Prideaux (Deanery Synod Representative)	
Christine Purdy	
Neill Rubidge (Diocesan Synod Representative)	
Susan Rubidge (Deanery Synod Representative)	
Stephen Gillam-Smith	(Appointed 29 April 2018)
Gretchen Spalt	
Margaret Wicks	
Annabelle Yeomans	
John Yeomans	

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

New trustees are provided with information from the Charity Commission website and talk with existing trustees regarding trustee responsibilities. Trustees are also encouraged to go on courses.

The trustees' report was approved by the Board of Trustees.



Chairman

Dated: 28/4/2019



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge (the PCC) for the year ended 31 December 2018.

#### Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Wilde FCCA DChA

the Association of Chartered Certified Accountants  
Warner Wilde  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Dated: 16 May 2019

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2018

		Unrestricted funds General	Unrestricted funds Designated	Restricted funds	Endowment funds	Total 2018	Total 2017
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	3	144,862	-	17,814	-	162,676	156,378
Income from charitable activities	4	12,013	-	-	-	12,013	12,845
Other trading activities	5	9,555	-	-	-	9,555	8,185
Investments	6	81,710	-	-	72	81,782	60,858
<b>Total income</b>		<u>248,140</u>	<u>-</u>	<u>17,814</u>	<u>72</u>	<u>266,026</u>	<u>238,266</u>
<b>Expenditure on:</b>							
Raising funds	7	<u>6,638</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,638</u>	<u>1,155</u>
Charitable activities	8	<u>207,504</u>	<u>-</u>	<u>23,536</u>	<u>-</u>	<u>231,040</u>	<u>226,249</u>
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>72</u>	<u>72</u>	<u>70</u>
<b>Total resources expended</b>		<u>214,142</u>	<u>-</u>	<u>23,536</u>	<u>72</u>	<u>237,750</u>	<u>227,474</u>
Net losses on investments	12	<u>(8,656)</u>	<u>-</u>	<u>(1,327)</u>	<u>(32)</u>	<u>(10,015)</u>	<u>17,065</u>
<b>Net movement in funds</b>		<u>25,342</u>	<u>-</u>	<u>(7,049)</u>	<u>(32)</u>	<u>18,261</u>	<u>27,857</u>
Fund balances at 1 January 2018		<u>241,669</u>	<u>113,854</u>	<u>134,747</u>	<u>2,165</u>	<u>492,435</u>	<u>464,578</u>
<b>Fund balances at 31 December 2018</b>		<u><u>267,011</u></u>	<u><u>113,854</u></u>	<u><u>127,698</u></u>	<u><u>2,133</u></u>	<u><u>510,696</u></u>	<u><u>492,435</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		161,364		174,534
Investments	14		209,170		219,186
			<u>370,534</u>		<u>393,720</u>
<b>Current assets</b>					
Stocks	15	139		276	
Debtors	16	4,939		7,614	
Cash at bank and in hand		142,984		100,752	
		<u>148,062</u>		<u>108,642</u>	
<b>Creditors: amounts falling due within one year</b>	17	(7,900)		(9,927)	
Net current assets			140,162		98,715
<b>Total assets less current liabilities</b>			<u>510,696</u>		<u>492,435</u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
General endowment funds		1,038		1,231	
Revaluation reserve		884		915	
	18		2,133		2,165
<b>Income funds</b>					
General restricted funds		82,104		95,697	
Revaluation reserve		36,940		38,267	
	19		127,698		134,747
<u>Unrestricted funds</u>					
Designated funds	20	113,854		113,854	
General unrestricted funds		211,070		194,862	
Revaluation reserve		37,726		46,382	
		<u>380,865</u>		<u>355,523</u>	
		<u>510,696</u>		<u>492,435</u>	

The accounts were approved by the Trustees on 28/4/2019



Trustee



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Charity information

The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The PCC is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

#### 1.4 Incoming resources

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Collections are recognised when received by or on behalf of the PCC.  
Planned giving receivable under gift aid is recognised only when received.  
Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

##### Grants

Grants and donations are accounted for when paid over, or when awarded, if the award creates a binding obligation on the PCC.

##### Activities directly related to the work of the Church

The Diocesan Parish Share is accounted for when paid. Any amounts unpaid at 31 December are provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor on the balance sheet.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	40 years straight line, Improvements - 10 years straight line.
Plant and machinery	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated or beneficed property of any kind is excluded from these accounts by virtue of Section 10 of the Charities Act 2011. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £250 or on the repair of moveable church furnishings acquired before 1 January 1995 is written off.

##### Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £250 or less are written off when the asset is acquired.

##### Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

(Continued)

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently measured at the cash or other consideration expected to be paid and not discounted.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

#### 1.13 Reserves

The PCC policy is to hold (i) current funds equivalent to 6 months income in order to cover any unforeseen changes in circumstances, and (ii) designated funds for general repairs to cover any unforeseen and uninsured major repairs or refurbishment of the properties under the care of the PCC.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2018 £	Total 2017 £
Donations and gifts	143,411	17,814	161,225	156,378
Legacies receivable	1,000	-	1,000	-
Other	451	-	451	-
	<u>144,862</u>	<u>17,814</u>	<u>162,676</u>	<u>156,378</u>
<b>For the year ended 31 December 2017</b>	<u>152,299</u>	<u>4,079</u>		<u>156,378</u>
<b>Donations and gifts</b>				
Planned giving - Gift Aid donations	81,284	-	81,284	78,427
Planned giving - other planned giving	20,032	-	20,032	36,217
Collections (open plate) at all services	9,704	-	9,704	6,827
Special collections	-	8,109	8,109	4,079
Sundry donations	10,963	-	10,963	5,054
Fundraising events	-	-	-	344
Income tax recoverable	21,428	-	21,428	25,430
Friends of St James	-	9,705	9,705	-
	<u>143,411</u>	<u>17,814</u>	<u>161,225</u>	<u>156,378</u>

### 4 Income from charitable activities

	Service fees £	Parish magazine income £	Total 2018 £	Total 2017 £
Income within charitable activities	<u>10,328</u>	<u>1,685</u>	<u>12,013</u>	<u>12,845</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 5 Other trading activities

	2018	2017
	£	£
Net income from trading activities	1,462	1,402
Fundraising events	8,093	6,783
Other trading activities	9,555	8,185

### 6 Investments

	Unrestricted funds general	Endowment funds	Total 2018	Total 2017
	£	£	£	£
Rental income	73,471	-	73,471	52,943
Income from listed investments	8,176	72	8,248	7,909
Interest receivable	63	-	63	6
	81,710	72	81,782	60,858
For the year ended 31 December 2017	60,788	70	60,858	

Rental income in 2018 includes £16,800 (2017: £1,400) arising from the short term letting of 87 Greenlands Road while the property is empty and awaiting the arrival of a new Curate.

### 7 Raising funds

	2018	2017
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	5,830	-
<u>Trading costs</u>		
Other trading activities	808	1,155

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 8 Charitable activities

	Ministry expenditure £	Church expenditure £	Property expenditure £	Total 2018 £	Total 2017 £
Staff costs	-	18,438	7,857	26,295	25,612
Depreciation and impairment	-	338	16,996	17,334	17,114
Parish share	100,575	-	-	100,575	100,575
Clergy expenses	4,318	-	-	4,318	5,699
Heat, light and insurance	-	14,624	-	14,624	12,946
Church works funded from reserves	-	223	-	223	292
Church repairs	-	10,575	-	10,575	-
Service fees	-	7,845	-	7,845	6,542
Choir and organ expenses	-	3,948	-	3,948	2,170
Bells	-	105	-	105	85
Pastoral expenses	-	-	-	-	112
Parish office	-	5,953	-	5,953	4,813
Donations to other charities	7,829	-	-	7,829	4,153
	112,722	62,049	24,853	199,624	180,113
Share of support costs (see note 9)	-	6,097	24,163	30,260	44,895
Share of governance costs (see note 9)	1,156	-	-	1,156	1,241
	113,878	68,146	49,016	231,040	226,249
<b>Analysis by fund</b>					
Unrestricted funds - general	107,049	55,969	44,486	207,504	
Restricted funds	6,829	12,177	4,530	23,536	
	113,878	68,146	49,016	231,040	
<b>For the year ended 31 December 2017</b>					
Unrestricted funds - general	108,576	47,602	61,246		217,424
Restricted funds	3,092	1,203	4,530		8,825
	111,668	48,805	65,776		226,249



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 9 Support costs

	Support costs £	Governance costs £	2018 £	2017 £
Parish Centre running costs	17,798	-	17,798	36,355
The Rectory	1,320	-	1,320	1,299
Greenlands Road	6,718	-	6,718	3,127
Church running costs	901	-	901	-
Miscellaneous expenditure	3,523	-	3,523	3,769
Social events	-	-	-	345
Independent Examiners fees	-	1,156	1,156	1,225
Bank charges	-	-	-	16
	<u>30,260</u>	<u>1,156</u>	<u>31,416</u>	<u>46,136</u>
Analysed between Charitable activities	<u>30,260</u>	<u>1,156</u>	<u>31,416</u>	<u>46,136</u>

Governance costs include an accrual of £1,068 (£890 + VAT) (2017: £950) in respect of the Independent Examination fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee (2017: 1) was reimbursed £1,758 (2017: £1,806) in respect of travelling and mobile phone costs.

### 11 Employees

The average monthly number of employees during the year was 4 part time employees, which equates to 2 full time staff.

Employment costs	2018 £	2017 £
Wages and salaries	<u>26,295</u>	<u>25,612</u>

No employee earned in excess of £60,000.

### 12 Net gains/(losses) on investments

	Unrestricted funds general £	Restricted funds £	Endowment funds £	Total 2018 £	Total 2017 £
Revaluation of investments	<u>(8,656)</u>	<u>(1,327)</u>	<u>(32)</u>	<u>(10,015)</u>	<u>17,065</u>
<b>For the year ended 31 December 2017</b>	<u>9,559</u>	<u>7,327</u>	<u>179</u>		<u>17,065</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

### 13 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2018	399,006	20,603	419,609
Additions	-	4,164	4,164
At 31 December 2018	399,006	24,767	423,773
<b>Depreciation and impairment</b>			
At 1 January 2018	226,701	18,374	245,075
Depreciation charged in the year	16,426	908	17,334
At 31 December 2018	243,127	19,282	262,409
<b>Carrying amount</b>			
At 31 December 2018	155,879	5,485	161,364
At 31 December 2017	172,305	2,229	174,534

The freehold land and buildings comprise the curate's house located at Greenlands Road and the Parish Centre. For accounting purposes the historical cost of Greenlands Road is deemed to be its 1995 valuation and the historical cost of the Parish Centre is deemed to be its 1996 valuation. These valuations have not been updated. Church equipment comprises a computer, piano, lawnmower and electric gates shown at the estimated value at their respective purchase dates.

The curate's house has been let during 2018. The rental period ends in March 2019 when the property will be redecorated and made ready for the arrival of a new curate in June 2019. Accordingly, the house remains a fixed asset in use and has not been reclassified as an investment asset.

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2018	219,186
Valuation changes	(10,016)
At 31 December 2018	209,170
<b>Carrying amount</b>	
At 31 December 2018	209,170
At 31 December 2017	219,186

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 14 Fixed asset investments

(Continued)

#### Fixed asset investments revalued

Investments are shown at market value at the balance sheet date. The historical cost of £132,623 (2016: £132,623) is based on the 2009 valuation which is the earliest for which figures are available.

### 15 Stocks

	2018 £	2017 £
Finished goods and goods for resale	139	276

### 16 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	4,939	7,614

### 17 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	1,165	2,322
Accruals and deferred income	6,735	7,605
	7,900	9,927

### 18 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2018 £	Movement in funds			Balance at 31 December 2018 £
		Incoming resources £	Resources expended £	Revaluation movements £	
<b>Permanent endowments</b>					
Thomson Grave	2,165	72	(72)	(32)	2,133
	2,165	72	(72)	(32)	2,133



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2018 £	Movement in funds			Balance at 31 December 2018 £
		Incoming resources £	Resources expended £	Revaluation movements £	
Joe Sharp Memorial fund	1,695	-	-	-	1,695
Janet Rubidge Sunday School fund	358	-	-	-	358
Organ appeal	3,616	-	(338)	-	3,278
Legacy	1,000	-	-	-	1,000
Dr Kinzie Legacy	1,000	-	-	-	1,000
Special donations and fundraising	3,872	8,109	(8,963)	-	3,018
Artist in Residence	38	-	-	-	38
Weybridge Educational Trust	34,671	-	(4,530)	-	30,141
Locke King Trust	18,952	-	-	(284)	18,668
Portmore Land Estates	69,545	-	-	(1,043)	68,502
Friends of St James	-	9,705	(9,705)	-	-
	<u>134,747</u>	<u>17,814</u>	<u>(23,536)</u>	<u>(1,327)</u>	<u>127,698</u>

The Weybridge Educational Trust arose from the interest of the Parish of St James in the sale of the site of St James' Church of England First School that was closed in August 1992. The funds received from that sale were wholly expended on the building of the New Hall in 1996 and the value of this fund is therefore represented by buildings rather than by cash at bank. Each year in accordance with applicable accounting standards, an estimate of the amount the buildings have worn out by (depreciation) is set against the remainder of this fund and will continue each year until the value remaining is £nil.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2018	Movement in funds		Balance at 31 December 2018
	£	Transfers	Resources expended	£
Church Building	50,000	-	-	50,000
Rectory	5,000	-	-	5,000
Curate's House	15,000	-	-	15,000
Parish Centre	43,854	-	-	43,854
	<u>113,854</u>	<u>-</u>	<u>-</u>	<u>113,854</u>

### 21 Analysis of net assets between funds

	Unrestricted £	Designated £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2018 are represented by:					
Tangible assets	17,369	113,854	30,141	-	161,364
Investments	118,867	-	88,170	2,133	209,170
Current assets/(liabilities)	130,775	-	9,387	-	140,162
	<u>267,011</u>	<u>113,854</u>	<u>127,698</u>	<u>2,133</u>	<u>510,696</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year other than those already disclosed in note 10.