

The Church House, Nantwich.

FINANCIAL STATEMENTS

of the

Trustees of the Church House

for the year ended 31st December 2018

For the period to 9th February 2018 the Charity was excepted.

*From 9th February 2018 the Charity was registered with the
Charity Commission, with the number 1177087*

The Church House, Nantwich.

**Financial Statements of the Trustees
For the year ended 31st December 2018.**

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Independent examiner's report to the trustees of The Church House, Nantwich

I report on the accounts of the Trust for the year ended 31st December 2018, which are set out on pages 03 to 07.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Colin Laughlin.....

Date.....28/5/2019.....

4, Brassey Way, Willaston, Nantwich, Cheshire. CW5 6RW

**Financial Statements of the Trustees
for the year ended 31st December 2018.**

General Account

Income	2018 £:p	2017 £
Lettings		
Church Office	6,970.00	6,970
Other users	24,264.00	22,888
Total Lettings	31,234.00	29,858
St Mary's PCC contribution in lieu of rent	2,765.00	2,765
Interest	33.42	5
Total Income	34,032.42	32,627
Expenditure		
Insurance	1,687.39	1,631
Professional Fees	540.00	1,920
Alterations, Maintenance and Repairs	2 5,975.39	2,063
Fixtures, Fittings and Equipment	3 990.00	213
Utilities	4 2,980.37	2,558
Staff Costs	5 9,934.80	9,727
Stationery/ Postage/Photocopy	41.28	60
Interest on Loan from Nantwich Town Council	568.31	689
Sundries	629.80	835
Total Expenditure	23,347.34	19,696
General Account Surplus / (Deficit) for the year	10,685.08	12,932


Financial Statements of the Trustees for the year ended 31st December 2018.


Balance Sheet	Notes	2018 £:p	2017 £
Fixed Assets	6	88,147.92	88,148
Current Assets			
Debtors	7	3,811.00	4,058
Bank and Building Society Accounts	8	40,815.41	33,611
Cash in Hand		262.25	53
Total Current Assets		<u>44,888.66</u>	<u>37,722</u>
Current Liabilities			
Loan repayable to Nantwich Town Council	9	11,874.20	14,975
Creditors	10	5,766.12	6,184
Total assets less Liabilities		<u>115,396.26</u>	<u>104,711</u>

represented by:

General Reserves	11	15,122.50	15,039
Property Reserve	12	76,273.76	73,173
Development Reserve	13	24,000.00	16,500
Reserves carried forward		<u>115,396.26</u>	<u>104,711</u>

Approved by the Trustees at an Annual General Meeting held on April 2019

Signed 
Rev Mark Hart
Chairman of Trustees

Signed 
Bryan Coghlan
Treasurer

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

1.Accounting Policies

1a. The financial statements have been prepared in accordance with the Charities Act 2011 and Church Accounting Regulations 2006 together with applicable accounting standards and Charities Statement of Recommended Practice (SORP 2005). In previous years the Trustees accounts have been prepared on an Accruals basis. These Accounts are prepared on the same basis. This means the cost of goods and services is accounted for in the year they were supplied even if payment was not made until the next year.

1b. We are required to produce a balance sheet which includes the value of fixed assets; any assets that are considered to have a limited useful life will be depreciated. It is not considered necessary to depreciate any fixed assets this year. The purchase of all assets has, in the past been effectively written off in the year of purchase.

2. Alterations, Maintenance and Repairs.

	2018	2017
	£:p	£
Building Works	780.35	-
Electrical	78.63	374
Decorating	3,517.59	624
Fire Extinguisher Service	116.04	75
Lift Maintenance	778.00	900
Plumbing	432.98	90
Sundry Repairs	271.80	-
Total	5,975.39	2,063

3.Fixtures, Fittings and Equipment.

Furniture and Fittings	490.00	-
Equipment	500.00	213
Total	990.00	213

4. Utilities

Electricity	1,852.61	1,676
Gas	1,742.28	1,374
Water	450.48	573
Less Charge to PCC for Utility usage	(1,065.00)	(1,065)
Total	2,980.37	2,558

5. Staff and Cleaning Costs

Manager	2,069.80	2,017
Office cost recharge from PCC	3,000.00	3,000
Cleaning Services	4,657.00	4,539
Casual (Window Cleaner)	208.00	171
Total	9,934.80	9,727

**Financial Statements of the Trustees
for the year ended 31st December 2018.**

	2018	2017
	£:p	£
6. Fixed Assets	88,147.92	88,148

The principal fixed asset is Church House itself. Since the foundation of the Trust in 1900 it has not been valued in the Financial Statements. A conservative replacement value for insurance purposes was estimated to be £500,000 before the recent additions. The Trustees decided the recent addition of a Lift and associated enclosure be valued at cost in the Balance Sheet. No other assets owned by the Trust are valued having been effectively written off in their year of purchase.

7. Debtors

St Mary's PCC	2,736.00	4,058
Soup Lunch usage	1,075.00	
	<u>3,811.00</u>	<u>4,058</u>

8. Bank and Building Society Accounts

Nat West Current Account	50.00	50
Nat West Business Reserve Account	40,765.41	33,561
Total	<u>40,815.41</u>	<u>33,611</u>

9. Loan from Nantwich Town Council.

In 2012 the Trustees agreed to accept a loan of £30,000 from Nantwich Town Council to help fund the purchase of a lift and associated enclosure. The loan is repayable over 10 years, capital and interest at 4% being paid every six months.

Opening balance owed to NTC	14,975.29	17,956
Principal repayment during the year	(3,101.09)	(2,981)
Balance owing as at 31st December	<u>11,874.20</u>	<u>14,975</u>

10. Creditors

Electrical	-	54
St Mary's PCC - Rent	3,000.00	3,000
Staff Pay	57.80	-
Lift Maintenance	850.00	900
Professional Fees	-	780
Gas	1,742.28	1,374
Fire Extinguisher Service	116.04	75
	<u>5,766.12</u>	<u>6,184</u>

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

11.General Account.	2018 £:p	2017 £
Brought forward as at 1st January	15,038.51	15,088
Surplus/(deficit for the year (see page 3)	10,685.08	12,932
Annual repayment of Loan Principal to NTC	(3,101.09)	(2,981)
Transfer to Development Reserve	(7,500.00)	(10,000)
Carried forward as at 31st December	<u>15,122.50</u>	<u>15,039</u>

The trustees will hold a balance of £15,000 in the General Account as a precaution against an emergency

12. Property Reserve	2018 £:p	2017 £
Brought forward as at 1st January	73,172.67	70,192
Repayment of Principal in year	3,101.09	2,981
Carried forward as at 31st December	<u>76,273.76</u>	<u>73,173</u>

After full repayment of the loan from NTC this reserve will equal the fixed asset value shown at note 6

13. Development Reserve	2018 £:p	2017 £
Brought forward as at 1st January	16,500.00	6,500
Transferred from General Account	7,500.00	10,000
Carried forward as at 31st December	<u>24,000.00</u>	<u>16,500</u>

The trustees are planning the redevelopment of the upper floor of the building to include new toilet and kitchen facilities. Funds are being put aside for this purpose as finances permit.