

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2018
for
Highway Church

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Highway Church

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for the Year Ended 31st December 2018

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Highway Church

Report of the Trustees for the Year Ended 31st December 2018

The trustees present their report with the financial statements of the charity for the year ended 31st December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

History

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

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Public benefit

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

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

Grantmaking

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

Highway Church

Report of the Trustees for the Year Ended 31st December 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

In April 2018, the building adjacent to Highway Community Centre was bought outright. This building has been called Highway House and the use of this space has minimised the risks related to the safeguarding and child protection inherent in having children's groups and social support clientele in the same building.

The Penryn and Falmouth Foodbank took occupancy in Highway House, which gives the Foodbank a self-contained facility offering security and segregation from the users of Highway Community Centre. The Foodbank supplies three days' worth of food to individuals, couples or even families if they are referred to the service through a third party, such as the local doctors, Job centre or other organisations. In 2018, 1493 adults and children received food from the Foodbank, which is a 17% increase on the number of people in the previous year. Since opening in 2009, the services available through the Foodbank have been expanded to include help in other areas, such as debt and housing with advisors on hand to help. This service covers all of the local area, with clients from Falmouth and Penryn and surrounding area, many of whom were in desperate need before being referred.

In January 2017, Highway Church started working with Acts435 (Charity 1131305), who's mandate is to put people who can give financial assistance, in touch with people who are in need. Highway acts as the physical, face-to-face advocate, qualifying each claim to enable donations and giving through an online forum. During 2018, Highway administrated 21 cases, channelling £2,440 (up from £2,220 in 2017), covering household items and utility bills.

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

"Large open play space where my daughter can play and I can relax with my new born. Excellent value for money. My daughter loves the snacks and the craft activities! I love being able to get a coffee and cake. The staff and volunteers are so welcoming. This group helps me through the tough and exhausting times and provides lots of support on a social level, we always look forward to Acorns' day" - Kirsty

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

In 2018 the charity received grants from various grant-making organisations including Awards for All - the trustees are very grateful for the continued support of our work by these funders.

The end of May 2018 saw the end of an era for Highway Church, as the founding pastor, David Ward, and his wife Jill retired. Highway Church and the Trustees would like to publicly acknowledge all of the hard work, vision and energy that came from this couple over many years.

The charity is dependent upon the services of unpaid volunteers to achieve its objectives. Specifically, the Foodbank is manned entirely by a team of 22 volunteers, including the Manager, who coordinates all aspects of the Foodbank operation from warehousing, through administration and Front of house operations dealing with often distressed clients who are hungry and in desperate need of support. The volunteers are from a broad spectrum of Cornish life - including a mix of church backgrounds and non-Christians working together for the good of the community. Many aspects of the day to day life in church is managed through the use of volunteers, from the children's and youth work, leading worship and the preaching team are mainly volunteers - totalling approximately 35 across many operational areas.

FINANCIAL REVIEW

Financial position

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

As shown on the Statement of Financial Activities, the charity's income exceeded expenditure by £107,986 (2017: £13,563). The charity's reserves are shown on the Statement of Financial Position and show total reserves of £1,160,230 (2017: £1,052,304) of which £219,591 are restricted funds (2017: £31,110).

Highway Church

Report of the Trustees for the Year Ended 31st December 2018

FINANCIAL REVIEW

Principal funding sources

The principle funding source of the charity is giving. During the year ended 31 December 2018 giving contributed £161,919 (2017: £108,898) to the charity's incoming resources which equates to 85.6% (2017: 78.9%) of the total incoming resources. Given the economic climate and the demographic of Penryn, this level of voluntary giving is both generous and encouraging. The significant increase in giving since the previous year was caused by a number of incredibly generous and large donations and grants amounting to £89,250 in total. These donations were given specifically for the purpose of the charity purchasing the building adjacent to Highway Community Centre.

The income was also boosted by grants received from various grant-making organisations including Awards for All. This grant was received for improvements to the community centre building to bring it into line with current fire regulations - the trustees are very grateful for the continued support of our work by these funders.

Reserves policy

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

At 31 December 2018 the charity had available reserves of £2,908. Available reserves are defined as the value of unrestricted funds less fixed assets and funds already set aside within unrestricted funds.

Going concern

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

FUTURE PLANS

The charity's future plans revolve around continuing to show Christian love by serving our local community and helping especially those in financial crisis, disadvantaged people, including single parent families and young people. The charity is committed to continued support and enhancement of existing services, creating closer links between the community and the charity through the Foodbank and provide volunteer opportunities for people who are unable, but willing, to work. Specific objectives for 2019 include re-assessing the services we offer and understanding how the work of Highway Church can have a greater impact on Penryn and surrounding areas.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

The power of appointment of new Trustees lies with the existing Trustees. New trustees are appointed with a view to the board of trustees providing the complimentary mix of skills necessary to perform the trustee's function and alignment to the charities core functions and ethos. No additional trustees were appointed during 2018, however two trustees resigned as they were moving away from Penryn.

At the time of writing the selection of an additional trustee is underway. Once selected, the new trustee will be given a copy of the Trust Deed and supplementary deed, along with Policies and procedures followed by the charity. Further guidance would be given. Any new Trustee will work alongside the existing Trustees, taking part in trustee meetings and sharing opinions within the Trustee team. There are clear operating boundaries for the Trustees and decision making and therefore at no point would the new Trustee be left to make any major decisions on their own. Trustee training will also be considered depending on age, and experience.

Organisational structure

The Trustees meet informally regularly through the year, together with further more formal meetings as and when required. All key decisions relating to the running of the charity finances are made by the Charity's trustees. Day to day operational decisions relating to the running of the church are delegated to the Senior Pastors, H J Crook and Mrs J Crook and to the various officers of the Church.

Half yearly management accounts are prepared and distributed to all Trustees and senior staff and are also freely available to church members. These are discussed at the trustee's meetings.

Highway Church

Report of the Trustees for the Year Ended 31st December 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed and appropriate systems have been established to mitigate these risks, as far as is reasonably practicable. These include policies relating to Health and Safety, Equal Opportunities, Safeguarding Vulnerable Adults and financial controls. The Trustees are satisfied that systems are in place or arrangements are in hand to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the church and its ministries are kept under review. Appropriate DBS checks, supported by regularly reviewed policies, are made for all those work with children or youth within the church.

In addition to these risks, the trustees have identified the loss of income through the letting of our building would be of financial detriment to our organisation, so we will actively seek to increase the letting of portions of our campus in case anyone leaves.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charly number
1038185

Principal address

c/o Mr H J Crook
Highway Community Centre
Church Road
Penryn
Cornwall
TR10 8DA

Trustees

H J Crook	
Mrs G Curgenvin	- resigned 1.5.18
Mrs N G Brewer	- resigned 28.2.19
M F Norman	
D Ward	- resigned 31.5.18
A J Francis	- resigned 14.7.19
Mrs S M Norman	

Independent examiner

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

Solicitors

Stephens Scown LLP
Osprey House
Malpas Road
Truro
TR1 1UT

Bankers

Barclays plc
6 Killigrew St
Falmouth
TR11 3RD

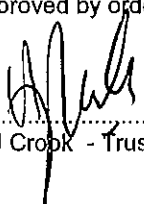
At 31 December 2018 and throughout the reporting period the following Trustees were listed as nominees in holding the title to freehold property belonging to the charity:

H J Crook
Mrs N G Brewer
A J Francis

Highway Church

Report of the Trustees
for the Year Ended 31st December 2018

Approved by order of the board of trustees on 31/10/2019..... and signed on its behalf by:


.....
H J Crook - Trustee

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

Independent examiner's report to the trustees of Highway Church

I report to the charity trustees on my examination of the accounts of the Highway Church (the Trust) for the year ended 31st December 2018.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I 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 accounts to be reached.

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

Date:

Highway Church

Statement of Financial Activities for the Year Ended 31st December 2018

		Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,163	123,756	161,919	108,898
Charitable activities	4				
Toddler Group		8,626	-	8,626	9,587
Youth Group		1,352	-	1,352	1,218
Other church activities		810	-	810	2,261
Investment income	3	15,718	-	15,718	15,980
Total		64,669	123,756	188,425	137,944
EXPENDITURE ON					
Raising funds	5	126	-	126	1,992
Charitable activities	6				
Toddler Group		8,469	-	8,469	11,599
Youth Group		2,081	-	2,081	2,772
Foodbank		-	9,898	9,898	13,278
Other church activities		59,171	-	59,171	94,740
Colourriot		754	-	754	-
Total		70,601	9,898	80,499	124,381
NET INCOME/(EXPENDITURE)		(5,932)	113,858	107,926	13,563
Transfers between funds	17	(1,123)	1,123	-	-
Net movement in funds		(7,055)	114,981	107,926	13,563
RECONCILIATION OF FUNDS					
Total funds brought forward		1,021,194	31,110	1,052,304	1,038,741
TOTAL FUNDS CARRIED FORWARD		1,014,139	146,091	1,160,230	1,052,304

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.


The notes form part of these financial statements

Highway Church

Statement of Financial Position At 31st December 2018

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	12	1,011,230	202,309	1,213,539	1,213,592
CURRENT ASSETS					
Debtors	13	7,387	3,486	10,873	17,948
Cash at bank and in hand		7,260	13,857	21,117	37,044
		<u>14,647</u>	<u>17,343</u>	<u>31,990</u>	<u>54,992</u>
CREDITORS					
Amounts falling due within one year	14	(11,738)	(5,573)	(17,311)	(216,280)
NET CURRENT ASSETS/(LIABILITIES)		<u>2,909</u>	<u>11,770</u>	<u>14,679</u>	<u>(161,288)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,014,139</u>	<u>214,079</u>	<u>1,228,218</u>	<u>1,052,304</u>
CREDITORS					
Amounts falling due after more than one year	15	-	(67,988)	(67,988)	-
NET ASSETS		<u><u>1,014,139</u></u>	<u><u>146,091</u></u>	<u><u>1,160,230</u></u>	<u><u>1,052,304</u></u>
FUNDS	17				
Unrestricted funds				1,014,139	1,021,194
Restricted funds				<u>146,091</u>	<u>31,110</u>
TOTAL FUNDS				<u><u>1,160,230</u></u>	<u><u>1,052,304</u></u>

The financial statements were approved by the Board of Trustees on 31-10-2019 and were signed on its behalf by:


H J Crook -Trustee

Highway Church

Notes to the Financial Statements for the Year Ended 31st December 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Incoming resources

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

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

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

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

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

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

Expenditure

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

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

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

Tangible fixed assets

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

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

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Financial Instruments

The charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

- Financial assets

Basic financial assets including trade and other receivables, cash and bank balances are initially recognised at transaction price and subsequently measured at their settlement value.

- Financial liabilities

Basic financial liabilities including trade and other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at amortised cost using the effective interest method.

Presentation currency

The financial statements are presented in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

2. DONATIONS AND LEGACIES

	2018 £	2017 £
Donations	100,633	58,973
Gift aid	12,927	11,730
Grants	48,359	38,195
	<u>161,919</u>	<u>108,898</u>

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

	2018 £	2017 £
ACTS 435	2,440	2,220
Grant for windows	-	26,300
Building purchase	44,979	9,375
Fencing repairs	-	300
Winter Fuel	940	-
	<u>48,359</u>	<u>38,195</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

3. INVESTMENT INCOME

	2018	2017
	£	£
Rent contributions	14,596	14,300
Service charge	1,120	1,680
Interest receivable - trading	2	-
	<u>15,718</u>	<u>15,980</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2018	2017
	£	£
Toddler Group income	8,332	9,587
Contributions to other church activities	294	-
Youth Group income	388	546
Contributions to other church activities	964	672
Contributions to other church activities	810	2,261
	<u>10,788</u>	<u>13,066</u>

5. RAISING FUNDS

Other trading activities

	2018	2017
	£	£
Purchases	<u>126</u>	<u>1,992</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Toddler Group	8,469	-	-	8,469
Youth Group	2,081	-	-	2,081
Foodbank	8,598	940	360	9,898
Other church activities	54,624	2,440	2,107	59,171
Colourriot	754	-	-	754
	<u>74,526</u>	<u>3,380</u>	<u>2,467</u>	<u>80,373</u>

7. GRANTS PAYABLE

	2018	2017
	£	£
Foodbank	940	2,220
Other church activities	2,440	150
	<u>3,380</u>	<u>2,370</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

7. GRANTS PAYABLE - continued

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

	2018	2017
	£	£
ACTS 435	2,440	2,220
Winter Fuel	940	-
Other grants	-	150
	<u>3,380</u>	<u>2,370</u>

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

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Foodbank	360	-	360
Other church activities	595	1,512	2,107
	<u>955</u>	<u>1,512</u>	<u>2,467</u>

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

	Foodbank	Other church activities	2018 Total activities	2017 Total activities
	£	£	£	£
Networking and subscriptions	360	380	740	640
Wages	-	-	-	6,618
Pensions	-	-	-	62
Child protection and licences	-	215	215	330
Accountancy fees	-	654	654	780
Independent examiner's remuneration	-	858	858	816
	<u>360</u>	<u>2,107</u>	<u>2,467</u>	<u>9,246</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The following employee was also a Trustee of the charity until his resignation on 31 May 2018. During the year he was paid the following amount for his work as the pastor of the church.

	Gross Wages	Employers National Insurance	Pension Costs
	£		
Mr D L Ward	7,500	-	-

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2018 (2017: £2,347).

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

10. STAFF COSTS

	2018 £	2017 £
Gross wages and salaries	38,201	45,177
Pension costs	15	62
	<u>38,216</u>	<u>45,239</u>

The average monthly number of employees during the year was 7 (2017: 6). This is made up of 6 part time employees and 1 full time employee, with the estimated number of employees on a full time equivalent basis being 4 employees.

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,968	56,930	108,898
Charitable activities			
Toddler Group	9,587	-	9,587
Youth Group	1,218	-	1,218
Other church activities	2,261	-	2,261
Investment income	15,980	-	15,980
Total	<u>81,014</u>	<u>56,930</u>	<u>137,944</u>
EXPENDITURE ON			
Raising funds	192	1,800	1,992
Charitable activities			
Toddler Group	11,599	-	11,599
Youth Group	2,772	-	2,772
Foodbank	-	13,278	13,278
Other church activities	65,262	29,478	94,740
Total	<u>79,825</u>	<u>44,556</u>	<u>124,381</u>
NET INCOME/(EXPENDITURE)	<u>1,189</u>	<u>12,374</u>	<u>13,563</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,020,005	18,736	1,038,741
TOTAL FUNDS CARRIED FORWARD	<u>1,021,194</u>	<u>31,110</u>	<u>1,052,304</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment £	Motor vehicles £	Totals £
COST					
At 1st January 2018	1,190,112	-	59,008	29,000	1,278,120
Additions	2,164	3,725	-	-	5,889
Disposals	-	-	(600)	-	(600)
At 31st December 2018	<u>1,192,276</u>	<u>3,725</u>	<u>58,408</u>	<u>29,000</u>	<u>1,283,409</u>
DEPRECIATION					
At 1st January 2018	-	-	51,840	12,688	64,528
Charge for year	-	-	1,864	4,078	5,942
Eliminated on disposal	-	-	(600)	-	(600)
At 31st December 2018	<u>-</u>	<u>-</u>	<u>53,104</u>	<u>16,766</u>	<u>69,870</u>
NET BOOK VALUE					
At 31st December 2018	<u>1,192,276</u>	<u>3,725</u>	<u>5,304</u>	<u>12,234</u>	<u>1,213,539</u>
At 31st December 2017	<u>1,190,112</u>	<u>-</u>	<u>7,168</u>	<u>16,312</u>	<u>1,213,592</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>10,873</u>	<u>17,948</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans (see note 16)	13,513	212,001
Trade creditors	3,752	4,030
Social security and other taxes	46	249
	<u>17,311</u>	<u>216,280</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other loans (see note 16)	<u>67,988</u>	<u>-</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

16. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year on demand:		
Loan for purchase of Highway House	13,513	12,000
Highway House purchase	-	200,001
	<u>13,513</u>	<u>212,001</u>
Amounts falling between one and two years:		
Loan for purchase of Highway House	<u>7,350</u>	-
Amounts falling due between two and five years:		
Loan for purchase of Highway House	<u>22,050</u>	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Loan for purchase of Highway House	<u>38,588</u>	-

17. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	1,021,194	(5,932)	(1,123)	1,014,139
Restricted funds				
Foodbank	4,941	(1,562)	123	3,502
Building fund	26,169	115,420	1,000	142,589
	<u>31,110</u>	<u>113,858</u>	<u>1,123</u>	<u>146,091</u>
TOTAL FUNDS	<u>1,052,304</u>	<u>107,926</u>	<u>-</u>	<u>1,160,230</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,669	(70,601)	(5,932)
Restricted funds			
Foodbank	8,336	(9,898)	(1,562)
Building fund	115,420	-	115,420
	<u>123,756</u>	<u>(9,898)</u>	<u>113,858</u>
TOTAL FUNDS	<u>188,425</u>	<u>(80,499)</u>	<u>107,926</u>

Highway Church

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	1,020,005	(4,743)	(1,123)	1,014,139
Restricted funds				
Foodbank	5,094	(1,715)	123	3,502
Building fund	13,642	127,947	1,000	142,589
	<u>18,736</u>	<u>126,232</u>	<u>1,123</u>	<u>146,091</u>
TOTAL FUNDS	<u>1,038,741</u>	<u>121,489</u>	<u>-</u>	<u>1,160,230</u>

Highway Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2018

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement In funds £
Unrestricted funds			
General fund	145,683	(150,426)	(4,743)
Restricted funds			
Foodbank	21,461	(23,176)	(1,715)
Building fund	159,225	(31,278)	127,947
	<u>180,686</u>	<u>(54,454)</u>	<u>126,232</u>
TOTAL FUNDS	<u>326,369</u>	<u>(204,880)</u>	<u>121,489</u>

Foodbank

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

Building fund

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

18. RELATED PARTY DISCLOSURES

During the year the charity paid £4,544 to A J Francis & E L Francis Building Contractors, a business under the control of Anthony Francis a trustee of the charity. These payments relate to building and maintenance work carried out for the charity. At 31 December 2018 £819 was owed to the Charity by A J Francis in respect of the provision of building services paid in advance.

During the year £1,560 was paid to Mrs J Crook for her employment with the charity. Mrs J Crook is a related party by virtue of her marriage with H J Crook, a trustee of the charity. There was no balance outstanding at 31 December 2018.

Donations from Trustees

During the year the charity received a total of £7,081 in donations from trustees and related parties.

19. INDEPENDENT EXAMINERS' REMUNERATION

Independent examiners' remuneration for the year amounts to £858

20. FINANCIAL INSTRUMENTS

The carrying amounts of company's financial instruments are as follows:

	2018 £	2017 £
Financial assets		
Measured at amortised cost:		
- Other debtors (note 13)	10,873	17,948
	<u>10,873</u>	<u>17,948</u>
Financial liabilities		
Measured at amortised cost:		
- Trade creditors (note 14)	3,332	4,030
- Other loans falling due within one year (note 14)	13,513	212,001
- Other loans falling due in more than one year (note 15)	67,988	-
	<u>84,833</u>	<u>216,031</u>

Highway Church

Detailed Statement of Financial Activities for the Year Ended 31st December 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	38,173	62,460	100,633	58,973
Gift aid	(2,240)	15,167	12,927	11,730
Grants	2,230	46,129	48,359	38,195
	<hr/> 38,163	<hr/> 123,756	<hr/> 161,919	<hr/> 108,898
Investment income				
Rent contributions	14,596	-	14,596	14,300
Service charge	1,120	-	1,120	1,680
Interest receivable - trading	2	-	2	-
	<hr/> 15,718	<hr/> -	<hr/> 15,718	<hr/> 15,980
Charitable activities				
Toddler Group income	8,332	-	8,332	9,587
Youth Group income	388	-	388	546
Contributions to other church activities	2,068	-	2,068	2,933
	<hr/> 10,788	<hr/> -	<hr/> 10,788	<hr/> 13,066
Total incoming resources	<hr/> 64,669	<hr/> 123,756	<hr/> 188,425	<hr/> 137,944
EXPENDITURE				
Other trading activities				
Fundraising	126	-	126	1,992
Charitable activities				
Speakers and ministry support	-	-	-	1,793
Wages and salaries	25,760	5,428	31,188	31,355
Conferences and training	190	-	190	854
Rents and water rates	1,570	1,680	3,250	2,502
Children's & Youth Ministry	671	-	671	533
Toddler expenses	8,921	-	8,921	11,999
Books	76	17	93	88
Travel and hospitality	399	-	399	103
Vehicle costs	1,151	-	1,151	1,144
Repairs and maintenance	6,297	219	6,516	33,538
Miscellaneous	-	-	-	280
Depreciation - equipment	1,720	144	1,864	2,438
Depreciation - motor vehicles	4,078	-	4,078	5,438
Insurance	2,382	-	2,382	2,211
Expenses on church activities	3,628	42	3,670	4,162
Telephone, lighting and heating	7,516	483	7,999	7,016
Stationery and printing	1,073	585	1,658	2,456
Cleaning	342	-	342	3,053
Profit on disposal of fixed assets	(600)	-	(600)	(190)
Colourprint expenses	754	-	754	-
Grants to individuals	2,440	940	3,380	2,370
	<hr/> 68,368	<hr/> 9,538	<hr/> 77,906	<hr/> 113,143
Support costs				

This page does not form part of the statutory financial statements

Highway Church

Detailed Statement of Financial Activities
for the Year Ended 31st December 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Management				
Wages	-	-	-	6,618
Pensions	-	-	-	62
Child protection and licences	215	-	215	330
Networking and subscriptions	380	360	740	640
	<u>595</u>	<u>360</u>	<u>955</u>	<u>7,650</u>
Governance costs				
Accountancy fees	654	-	654	780
Independent examiner's remuneration	858	-	858	816
	<u>1,512</u>	<u>-</u>	<u>1,512</u>	<u>1,596</u>
Total resources expended	70,601	9,898	80,499	124,381
Net income	<u><u>(5,932)</u></u>	<u><u>113,858</u></u>	<u><u>107,926</u></u>	<u><u>13,563</u></u>