

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)

Charity no. 1138812

TREASURER'S REPORT AND ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2019

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)

CHARITY REGISTRATION 1138812

TREASURER Howard White

FINANCE COMMITTEE Paul Carey (Chair)
Howard White
Brian Ladd

TRUSTEES Michael Askew
Michelle Barnes
Jackie Barton
Derek Butters
Paul Carey
Brian Ladd
Howard White

ASSISTANT TREASURER Cathy Clark

PRINCIPAL ADDRESS Windsor Close
Northwood Hills
Middlesex HA6 1PD

INDEPENDENT EXAMINER Rockett & Co.
Accountants
16 Rickmansworth Road
Northwood
Middlesex HA6 IHA

INDEX	Page
Report of the Treasurer	1-2
Report of the Independent Examiner	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6-9

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)
TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Treasurer presents his Report and the church's Financial Statements for the year ended 31 March 2019.

Name

The name of the church is Northwood Hills Evangelical Church (NHEC), also known as Fairfield Church.

Statement of Purpose

The purpose of this church is to provide a centre for Christian fellowship, worship, prayer, witness, Bible teaching and evangelism in the vicinity of Northwood Hills and to give support to Christian work in other places. The church also provides certain financial assistance in cases of need.

Trustees

The Trustees whose names appear on the Charity Commission register and in whose name the property of the Northwood Hills Evangelical Church is vested on behalf of the church are as follows:

Michael Askew
Michelle Barnes
Jackie Barton
Derek Butters
Paul Carey
Brian Ladd
Howard White

On behalf of the Trustees, the Finance Committee hold overall responsibility for the financial administration and management of the church. Its members are:

Paul Carey - Chair
Howard White - Treasurer
Brian Ladd

Financial Review

In this year, we have received the generous gift of a residential property, as a legacy from a deceased church member, but have also seen our other funds drop, primarily due to significant expenditure on two of our residential properties, to make them suitable for rental, which we expect to bring in additional income in future years.

Although our unrestricted income has increased, this is due to a large cash legacy, while our regular income from church members has fallen - our unrestricted expenditure has increased by £21,353, partly due to a payment to our mission partners from the cash legacy (£12,750), but there is an underlying increase in the cost of our regular church activities, mainly staff costs, expenditure on our residential properties and our 70th Anniversary celebration.

We are encouraged to see that our church building is in regular use by community groups, which has generated an increase in our lettings income, as well as bringing many local people into our building.

The Finance Committee are keeping our position under regular review and have reported to the leadership team, as well as members at church meetings and through written reports.

Risk Management

The Finance Committee actively review the major risks which the church faces on a regular basis and have established systems to identify and mitigate any significant risks. The Ministry Leadership Team are led on financial matters by the Finance Committee, who regularly bring matters to their attention for their review and comment as necessary.

In the opinion of the Finance Committee, there is currently no element of the church's activities which constitute a significant risk.

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)
TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019 (Continued)

Fundraising Policy

The Charity does not use fundraising services, consultants or external professional fundraisers to undertake any fundraising activities. Additionally, no data is shared with or sold to any external sources. The Charity invites individuals to attend services and events but does not exert undue pressure to attend or donate. It does not approach or pressure vulnerable people to support its work.

Stated Reserves Policy

The Finance Committee have reviewed the church's needs for reserves in line with the guidance issued by the Charity Commission and believe that the aim should be to maintain a level of unrestricted reserves where they would cover at least three months of the church's running costs. The level of reserves held at 31 March 2019 is therefore considered to be adequate.

The Property Fund is for the purpose of covering major expenditure of an exceptional nature at the discretion of the Trustees and includes the replacement and upgrading of capital equipment. £14,500 was transferred to this fund during the year under review and the balance carried forward on this fund at the year end was £39,199.

During the year under review, there was expenditure on new equipment amounting to £1,740 and repair and maintenance expenditure totalling £17,987 allocated against the Property Fund.

The building fund represents the land and buildings owned by NHEC. In September 2018 NHEC received a gift of a property valued at £275,000, which is reflected in these financial statements.

Appointment of Finance Committee and Trustees

Members of the Finance Committee are appointed by the Trustees.

Trustees are sought and appointed by the Ministry Leadership Team of the NHEC, in conjunction with the Trustees.

Financial Statements

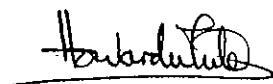
The Trustees provide their time and organise meetings on a voluntary basis, without charge or cost to the church. It is therefore considered there is no expenditure borne by the church attributable to governance in this respect.

Responsibilities for the Financial Statements

The Charities Act requires the church to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the income and outgoings of the church for that period. The Finance Committee through the Chair and Treasurer, lead this activity and when this work is done seek the approval of the Trustees for that work. In preparing those financial statements, the Finance Committee are required to:

- 1 Select suitable accounting policies and then apply them consistently.
- 2 Make judgements and estimates that are reasonable and prudent.
- 3 State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 4 Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the church will continue in operation.

On behalf of the Trustees, the Finance Committee are responsible for keeping appropriate accounting records which disclose with reasonable accuracy at any time the financial position of the church and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking steps for the prevention and detection of fraud and other irregularities.



Howard White
Treasurer

26th October 2019

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE ON THE FINANCIAL STATEMENTS OF
NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)

We report to the Trustees on our examination of the financial statements of the Charity for the year ended 31 March 2019, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. This report is made to the Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for our work or for this report.

Responsibilities and Basis of Report

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an Independent Examination is required.

We report in respect of our examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our Examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect :

- * accounting records were not kept in respect of the Trust, as required by section 130 of the Act; or
- * the accounts do not accord with those records; or
- * 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.

We 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.



N A Rockett
for and on behalf of
ROCKETT & CO
Accountants
16 Rickmansworth Road
Northwood
Middlesex
HA6 1HA

26th October 2019

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

					2019	2018
	Note	General Fund	Restricted	Building Fund	Property & Equipment Fund	Total Funds
		Unrestricted	Restricted	Fund	Fund	Total Funds
		£	£	£	£	£
Income						
Voluntary Income						
Donations, gifts and legacies		181,423	11,211	275,000	-	467,634
Activities for Generating Funds						
Receipts for use of premises and sundry other recoveries		22,237	-	-	-	22,237
Investment Income						
Income from lease extensions		-	-	-	-	-
Rental income and property expenditure reimbursements		30,022	-	-	-	30,022
Interest received		1,096	-	-	-	1,096
Total Income		<u>234,778</u>	<u>11,211</u>	<u>275,000</u>	<u>-</u>	<u>520,989</u>
Expenditure						
Costs of raising funds	2	-	-	-	-	-
Charitable activities	3	197,395	11,944	-	22,215	231,554
Other expenditure	4	-	-	-	-	-
Total Expenditure		<u>197,395</u>	<u>11,944</u>	<u>-</u>	<u>22,215</u>	<u>231,554</u>
Net Income/(outgoings) for the Year before transfers		<u>37,383</u>	<u>(733)</u>	<u>275,000</u>	<u>(22,215)</u>	<u>289,435</u>
Transfer between funds		<u>(14,404)</u>	<u>154</u>	<u>-</u>	<u>14,250</u>	<u>-</u>
Net Income/(outgoings) for the Year after transfers		<u>22,979</u>	<u>(579)</u>	<u>275,000</u>	<u>(7,965)</u>	<u>289,435</u>
Balances brought forward at 1 April 2018		<u>103,637</u>	<u>2,948</u>	<u>1,055,905</u>	<u>47,164</u>	<u>1,209,654</u>
Balances carried forward at 31 March 2019		<u>126,616</u>	<u>2,369</u>	<u>1,330,905</u>	<u>39,199</u>	<u>1,209,654</u>


The notes on pages 6 to 9 form part of these financial statements.

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)
BALANCE SHEET AT 31 MARCH 2019

	Note	2019	2018
		£	£
Fixed Assets			
Tangible fixed assets	7	1,342,947	1,071,111
Current Assets			
Debtors	8	3,680	6,373
Deposit accounts		92,948	89,858
Other bank balances		61,472	43,368
		<u>158,100</u>	<u>139,599</u>
Liabilities: amounts falling due within one year	9	<u>1,958</u>	<u>1,056</u>
Net Current Assets		<u>156,142</u>	<u>138,543</u>
Net Assets		<u>1,499,089</u>	<u>1,209,654</u>
Funds			
General Fund - unrestricted		126,616	103,637
- restricted	11	2,369	2,948
Building Fund		1,330,905	1,055,905
Property & Equipment Fund		39,199	47,164
		<u>1,499,089</u>	<u>1,209,654</u>

The notes on pages 6 to 9 form part of these financial statements.

Approved on behalf of the Trustees on 26th October 2019 and signed by:



 Howard White - Treasurer

NORTHWOOD HILLS EVANGELICAL CHURCH

(Also known as Fairfield Church)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention as modified to include the valuation of land and buildings.

Income

Donations, gifts and grants are credited to income when received. Income from recurring sources such as lettings and subscriptions from members is recorded as and when it becomes due.

Expenditure

All expenditure is included on an accruals basis and all costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life as follows:

Furniture and equipment	20% on cost
-------------------------	-------------

Depreciation is not provided on the freehold land and buildings.

Donations, gifts and legacies

Donations, gifts and legacies are credited to the income when received.

Donations for capital expenditure

Donations received for capital expenditure are credited to income when received.

The difference between the total donated and the cumulative depreciation charge relating to the relevant assets is carried forward under restricted funds.

Equipment Fund

The fund created for capital equipment similarly only reflects under expenditure the annual depreciation charge on relevant assets, not the total cost.

Fund Accounting

The nature of each fund is set out on page 4 and in notes 11 and 12 to the financial statements.

Financial Instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors. They are initially recognised at transaction value and subsequently measured at their settlement value.

Entity of the Charity

The charity is a public benefit entity.

NORTHWOOD HILLS EVANGELICAL CHURCH

(Also known as Fairfield Church)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	General Fund		Property & Equipment	2019	2018
	Unrestricted	Restricted	Fund	Total	Total
	£	£	£	£	£
2 Costs of raising funds	-	-	-	-	-
3 Charitable activities					
Staff costs and other fees	85,653	-	-	85,653	79,606
Visiting speakers	750	-	-	750	280
Training, recruitment and seminars	1,408	-	-	1,408	447
Mission support	61,250	11,544	-	72,794	78,982
Special care, other gifts and support	1,987	-	-	1,987	8,887
Youth work	1,436	-	-	1,436	1,168
Outreach	2,993	-	-	2,993	3,476
Catering	3,845	-	-	3,845	1,001
Bibles, music and cassettes	-	-	-	-	640
Subscriptions	1,323	-	-	1,323	1,249
Cleaning and refuse	1,619	-	-	1,619	1,855
Church building insurance and utilities	9,036	-	-	9,036	9,912
Premises and equipment repairs and maintenance	10,808	-	17,987	28,795	15,773
Residential property maintenance costs and utilities	11,254	-	-	11,254	6,438
Photocopying, postage, stationery and office	2,283	-	-	2,283	2,354
Telephone and internet	920	-	-	920	834
Travel costs	-	-	-	-	144
Sundry expenses	369	-	-	369	258
Depreciation - furniture and equipment	276	400	4,228	4,904	5,053
Bank charges	185	-	-	185	180
	<u>197,395</u>	<u>11,944</u>	<u>22,215</u>	<u>231,554</u>	<u>218,537</u>
4 Other Expenditure	-	-	-	-	-
5 Total Expenditure	Staff Costs	Depreciation	Other Costs	2019	2018
	£	£	£	Total	Total
				£	£
Charitable activities	<u>85,423</u>	<u>4,904</u>	<u>141,227</u>	<u>231,554</u>	<u>218,537</u>
6 Staff costs				2019	2018
				£	£
Wages and salaries				81,664	76,344
Social security costs				2,728	2,462
Staff pension contributions				1,031	766
				<u>85,423</u>	<u>79,572</u>
Average number of employees				<u>5</u>	<u>5</u>
No employee earned £60,000 or more.					

NORTHWOOD HILLS EVANGELICAL CHURCH
(Also known as Fairfield Church)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 Tangible Fixed Assets	Land and Buildings £	Furniture and equipment £	Total £
Cost or valuation			
At 1 April 2018	1,055,905	98,876	1,154,781
Additions	275,000	1,740	276,740
At 31 March 2019	<u>1,330,905</u>	<u>100,616</u>	<u>1,431,521</u>
Accumulated depreciation			
At 1 April 2018	-	83,670	83,670
Charge for year	-	4,904	4,904
At 31 March 2019	<u>-</u>	<u>88,574</u>	<u>88,574</u>
Net book values			
At 31 March 2019	<u>1,330,905</u>	<u>12,042</u>	<u>1,342,947</u>
At 31 March 2018	<u>1,055,905</u>	<u>15,206</u>	<u>1,071,111</u>

The value placed on the church building by the project architects, HSD Building Consultants Limited, in March 1994 was £725,000, which exceeded the valuation and relevant land costs previously included in the accounts by £418,035.

	2019 £	2018 £
8 Debtors		
Income tax recoverable	3,523	6,118
Prepayments and accrued income	157	255
	<u>3,680</u>	<u>6,373</u>
9 Liabilities:- Amounts falling due within one year	£	£
Accruals and deferred income	<u>1,958</u>	<u>1,056</u>

10 Capital Commitments and Contingent Liabilities

There were no capital commitments or contingent liabilities at the balance sheet date.

11 General Fund - Restricted

	Balance At 1.4.2018 £	Movement In Resources Incoming £	Outgoing £	Transfer from General Fund	Balance At 31.3.2019 £
Christian work and support	1,348	11,211	11,544	154	1,169
Donations for equipment	1,600	-	400	-	1,200
	<u>2,948</u>	<u>11,211</u>	<u>11,944</u>	<u>154</u>	<u>2,369</u>

12 Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Net Current Assets £	2019 Total £	2018 £
General Fund - Restricted	1,200	1,169	2,369	2,948
General Fund - Unrestricted	248	126,368	126,616	103,637
Building Fund	1,330,905	-	1,330,905	1,055,905
Property Fund	<u>10,594</u>	<u>28,605</u>	<u>39,199</u>	<u>47,164</u>
	<u>1,342,947</u>	<u>156,142</u>	<u>1,499,089</u>	<u>1,209,654</u>

NORTHWOOD HILLS EVANGELICAL CHURCH

(Also known as Fairfield Church)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

13 Comparative Information

	General Fund		Building	Property &	2018
	Unrestricted	Restricted	Fund	Equipment	Total
	£	£	£	Fund	Funds
Income					£
Voluntary Income					
Donations, gifts and legacies	143,806	37,313	-	-	181,119
Activities for Generating Funds					
Receipts for use of premises and sundry other recoveries	20,675	-	-	-	20,675
Investment Income					
Rental income and property expenditure reimbursements	33,305	-	-	-	33,305
Interest received	1,039	-	-	-	1,039
Total Income	<u>198,825</u>	<u>37,313</u>	<u>-</u>	<u>-</u>	<u>236,138</u>
Expenditure					
Costs of raising funds	-	-	-	-	-
Charitable activities	176,042	35,085	-	7,410	218,537
Other expenditure	-	-	-	-	-
Total Expenditure	<u>176,042</u>	<u>35,085</u>	<u>-</u>	<u>7,410</u>	<u>218,537</u>
Net Income/(Outgoings) for the Year before transfers	22,783	2,228	-	(7,410)	17,601
Transfer between funds	<u>(14,250)</u>		<u>-</u>	<u>14,250</u>	<u>-</u>
Net Income for the Year after transfers	8,533	2,228	-	6,840	17,601
Balances brought forward at 1 April 2017	<u>95,104</u>	<u>720</u>	<u>1,055,905</u>	<u>40,324</u>	<u>1,192,053</u>
Balances carried forward at 31 March 2018	<u>103,637</u>	<u>2,948</u>	<u>1,055,905</u>	<u>47,164</u>	<u>1,209,654</u>