

**THE PAROCHIAL CHURCH COUNCIL
OF
ST ANDREW'S CHURCH, CHORLEYWOOD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

CANSDALES

Chartered Accountants & Statutory Auditor
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

COUNCIL MEMBERS

Janet Anders (to April 2015)
Anne Baron *
John Barr (elected April 2015)
Charlotte Barton
Philip Barton
Lucinda Borkett-Jones (to April 2015)
Howard Borkett-Jones *
Mike Cooke (to April 2015)
Hazel Croft (to April 2015)
Martin Dunkerton (to April 2015)
John Ford *
Tim Fowkes (elected April 2015)
Rev Rachel Gibson * (to May 2015)
Catherine Harer

Nick Hughes * (to April 2015)
Simon Hughes *
Ian Monument *
Judith Palfreman
Les Palmer
Keith Patrick (to April 2015)
Alun Price-Davies
Rev Andy Reid * (to May 2015)
Alan Richards * (elected April 2015)
Terence Russoff
Bill Seddon
Alex Twells
Rev Canon David White *

* Members of the standing committee

HONORARY TREASURER

John Ford

HONORARY SECRETARY

Ian Monument

INCUMBENT

Rev Canon David White

CHURCH MANAGER

Simon Jones

PRINCIPAL OFFICE

37 Quickley Lane
Chorleywood
Herts
WD3 5AE

BANKERS

Barclays
The Watford Group
32 Clarendon Road
Watford
WD1 1LD

AUDITOR

Cansdales
Chartered Accountants and Statutory Auditors
Bourbon Court
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ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2015

The Members of the Parochial Church Council (PCC) have pleasure in presenting their report together with the financial statements for the year ended 31 December 2015.

Governance

The Parochial Church Council of the Ecclesiastical Parish of St Andrew's Chorleywood is registered as a charity with the Charity Commission. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956, as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Objects of the charity are to promote in the ecclesiastical parish the whole mission of the church.

The Trustees of the charity, being the members of the Parochial Church Council (PCC), either elected, co-opted or ex officio, organise a formal election process each year in the run up to the Annual Parochial Church Meeting (APCM) to fill vacancies arising on the PCC. New members elected to the PCC then automatically become Trustees of the charity.

They are given guidance on the role and responsibilities of PCC membership including what it means to be a Trustee. Eligibility for membership of the PCC is in accordance with the guidelines set out by the Diocese. PCC members serve for a period of up to three years after which, if they so choose, they may stand for re-election. There are no limits to the number of times a person may stand for re-election. On standing down from the PCC, a member is then also removed from the list of Trustees of the charity. A full list of the Trustees of the charity is available on the Charity Commission website.

Aim and Purposes

The PCC of St Andrew's Chorleywood has the responsibility of cooperating with the incumbent, Canon David White, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

St Andrew's aligns itself with Bishop Alan's 'Living God's Love' vision of going deeper in God, transforming communities and making new disciples.

Our Vision statement is "Following Jesus in company with each other for the good of this world". To achieve this St Andrew's aspires to be a 4G church:

- GROUNDED in the Word
- GROWING in the Spirit
- GIVING of our time, talents and treasure
- GOING into all the world with the great good news of Christ in word and deed

When planning our activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Activities include:

- Regular public worship open to all
- Pastoral work, including visiting the sick and bereaved
- Teaching Christianity through sermons, courses, conferences and small groups
- The provision of mid-week groups with a Christian ethos for children and young people
- Organising a summer holiday week for children
- Promoting the whole mission of the Church through activities for senior citizens, parents and toddlers and other special need groups
- Supporting other charities in the UK and overseas

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ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Achievements and Performance

For the earth shall be filled with the knowledge of the glory of God as the waters cover the sea. Habakkuk 2v14

Worship and Prayer

St Andrew's offers a range of services during the week and over the course of the year that are sensitive to different needs and styles of worship. For example, our 8am Sunday service follows a more traditional format, the 10.30 service offers work with children while our 6.30 Café Church service is more flexible and informal. Our bi-monthly Funday Sunday services have been particularly helpful in appealing to new young families.

All are welcome at our services.

Statistics around attendance are as follows:

Electoral Roll

At the annual meeting in 2015 there were 253 on the Electoral Roll (263 at the 2014 meeting). Sunday Attendance (adults) based on October is typically 236 adults (compared to 240 in 2014). The church has 18 Life Groups involving 190 people that meet throughout the week including a young adults group. There are around 31 younger (under 11) children who attend Sunday morning groups. In addition, 40 young people (11-18) attend midweek activities. In all it is estimated that around 390 worship at St Andrew's over the course of the year.

There are regular prayer meetings including an early morning prayer meeting, a Tuesday evening prayer meeting and special times of prayer during different seasons and in response to specific needs. A prayer ministry team is available to pray with people after the 10.30am and 6.30pm services.

Pastoral Care

The clergy and pastoral visiting team visit members of the church who are unable to attend church. There are currently 30 church members in the pastoral visiting team and they have made 240 visits in the course of the year in addition to the approximately 100 visits made by clergy.

Mission and Evangelism

St Andrew's works to engage with the community on many levels.

Detonate, the summer holiday week organised by St Andrew's with help from several churches in Chorleywood, was attended by around 300 children.

Review of the Year

The PCC met six times in the year with an average attendance of 77%

In addition the Standing Committee met eight times.

In May our Associate Vicar, Revd Rachel Gibson, left to take up the post of Rector of St Clement's in Oxford. In August, our Curate, Revd Andy Reid left to take up the post of vicar at St Peter's, Musselburgh in Edinburgh. We have benefitted enormously from their ministries and know that they will be a huge blessing to their respective congregations.

In November, our Vicar, Revd Canon David White, informed the church that in response to a clear calling, he and his family will be moving back to Cornwall in 2016.

Throughout this time of change, the church has continued to sense God's presence and to draw closer together as a church family. David's five years at the church have been a wonderful time of blessing for the congregation and have laid deep foundations for the years to come.

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ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

He led a conference in November entitled 'Eyes Wide Open to Grace, Faith and Power'. The conference was attended by around 200 people who gathered to hear teaching from David, Simon Ponsonby and Guy Chevreau as well as to spend time in worship, prayer and fellowship.

The PCC has selected the wardens, Anne Baron and Howard Borkett-Jones to be the representatives in the process for selecting the new vicar. The interregnum is likely to last between three and nine months. Plans are being drawn up to cover the teaching, pastoral and many other functions that David has filled with such distinction.

The PCC is enormously grateful to David and Ruth for all that they have done.

Plans for Future Periods

2016 is likely to be a period of transition for the church as our vicar leaves in May and we move into a period of interregnum. The PCC, through its representatives, will be focusing on ensuring the smooth running of the church during the selection process and throughout the period before the new incumbent arrives.

Plans are under way to ensure that the church continues to offer a range of styles of worship at different services and to ensure that the emphasis of strong bible-based preaching is maintained relying both on members of the congregation and visiting speakers. Similarly the regular prayer meetings will continue under volunteer leadership.

The Pastoral visiting team will continue its excellent work. The small group network that is in place will continue to be an important support to members of the congregation in times of challenge.

The Mother and Toddler groups will continue to run under current leadership as will the Friendship club, ensuring that the church's involvement in the community is as strong as ever.

Similarly the Detonate summer camp is scheduled to go ahead as usual.

The PCC will look to review its Mission Action Plan in more depth in 2017 when the new vicar is in place.

Review of Financial Activities and Affairs

After several years of falling income, we give thanks that in 2015, unrestricted giving saw an increase of 2%. Regular giving fell 3.5% but this was more than compensated by an increase of over 20% in collections at services and sundry donations. Attendance at the church remained broadly stable.

As well as our regular restricted income collected at Easter, Harvest and Christmas, additional funds were raised to support a very successful youth trip to visit Jenga in Uganda as well as to express our appreciation for our associate vicar, Revd Rachel Gibson, as she moved on to St Clement's in Oxford, and our curate, Revd Andy Reid, as he moved to St Peter's, Musselburgh, in Edinburgh.

Although income has increased, we have continued to work hard to keep costs under control and to improve efficiency. The PCC would like to reiterate its thanks to the staff for responding so positively to the additional burden this has placed on them and to thank the growing team of volunteers who are helping alongside.

2014 costs were impacted by some one-off factors, notably related to tax. Without these one-off factors and with continued reduction in the underlying cost base we were able to increase our contribution to the work of the diocese in the form of the support contribution element of our parish share.

In 2016, we expect costs to fall further. Some of this fall will continue into 2017 but other costs will rise again once a new vicar is appointed. Given the timetable in the Church of England, it is unlikely that a new curate joins before late 2017 at the earliest.

We have seen many encouraging signs at St Andrew's in 2015 and trust in God's continued goodness to us in 2016.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**Contribution of Volunteers**

The current work of St Andrew's could not be sustained without the contribution made by many volunteers in all aspects of its ministry. Around 200 members of the congregation assist in various ways. Some activities, such as the three toddler groups, the mothers and baby group, and the Friendship Club rely almost entirely on volunteers. Other teams of volunteers help either behind the scenes to help in the running of the church or more visibly during Sunday services. Teams include those helping with: worship, cleaning, flowers, pastoral visiting, hospitality, sound and visuals, maintenance as well as those helping in the office, including the church manager who works three days a week on a volunteer basis. In addition, volunteers are involved in governance through the PCC and Standing Committee.

Investment Policy

Where funds are not protected by the Government Deposit Protection Scheme, the PCC directs a balanced but practical spread between institutions.

Reserves Policy

It is the intention and policy of the PCC to hold sufficient cash to cover approximately three months of what it estimates to be ongoing core operating expenses in order to cover working capital, staff absences and short term debts as well as to protect the church from sudden, unexpected loss of income or one-off, unbudgeted expense. In addition from time to time the PCC identifies designated reserves to cover any anticipated shortfalls or for significant expected items of expenditure. The reserves are monitored regularly and the policy reviewed annually by the PCC and the Finance Group under the Treasurer.

Risks Policy

The PCC regularly reviews its risks and policies under the following headings: Financial (eg Reserves/viability; expenditure limits); Operational and regulatory (eg Protection of Children & Vulnerable Adults, Health & Safety); Staff (resourcing, compliance with correct HR procedures); and Insurable (eg property and accident). Financial controls are specified to give accountability and confidentiality, financial reports are made to every Standing Committee and PCC meeting, and budgets agreed before the start of each year.

Grant Making Policy

The PCC has a policy of giving away 15% of unrestricted gift income to support Mission work outside the Parish. The policy recognises that in times of financial pressure when other commitments such as payment of the parish share are compromised then no less than 10% of unrestricted income should be given to support Mission work outside the Parish. The beneficiaries of these grants are selected annually by the PCC under the guidance of the Missions Committee which works with overseas mission partners and Mission Finance Group which assess other potential beneficiaries. In addition the PCC may give occasional small grants for other purposes from unrestricted funds, and also distributes restricted funds given by the congregation for specific missions and projects. Grants are made directly overseas only to organisations that have been personally vetted by a member of the congregation and have provided a report on the application of any previous grants.

Trustee Training Policy

Each PCC Member is provided on election with a welcome pack that includes financial information and a copy of the PCC handbook. This handbook is reviewed annually and provides a commentary on the responsibilities of council membership and trusteeship; it also includes a digest on how St Andrew's is organised and governance exercised plus reference to further information. An interactive session is held with each new member, separately or as a group, to ensure that any questions can be fully addressed.

Statement of the Responsibilities of the Members of the Parochial Church Council

The PCC are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the PCC:

.....
John Ford
Honorary Treasurer

Dated: 18 April 2016

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

We have audited the financial statements of The Parochial Church Council of St Andrew's Church Chorleywood for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes number 1 – 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Parochial Church Council's (PCC's) members, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the PCC's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditor

As explained more fully in the Statement of Responsibilities of the members of the Parochial Church Council, the members of the PCC are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the PCC's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the members;
- and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report of the members of the PCC to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2015, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Matters on which we are required to Report by Exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Annual Report of the members of the PCC is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Cansdales
Chartered Accountants & Statutory Auditor

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Dated: 18 April 2016

Cansdales is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ST ANDREW'S CHURCH, CHORLEYWOOD

STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2015 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2014 £
Income and Endowments from:							
Donations and legacies	2(a)	555,920	45,965	601,885	541,900	32,107	574,007
Charitable activities	2(b)	38,841	21,918	60,759	34,225	-	34,225
Other trading activities	2(c)	7,214	-	7,214	6,693	-	6,693
Investments	2(d)	540	-	540	489	-	489
Total		602,515	67,883	670,398	583,307	32,107	615,414
Expenditure on:							
Charitable activities	3(b)	599,851	71,378	671,229	619,332	45,906	665,238
Total		599,851	71,378	671,229	619,332	45,906	665,238
Net income/(expenditure)		2,664	(3,495)	(831)	(36,025)	(13,799)	(49,824)
Transfers between funds	12(a)	-	-	-	-	-	-
Net movement in funds		2,664	(3,495)	(831)	(36,025)	(13,799)	(49,824)
Reconciliation of funds:							
Total funds brought forward at 1st January 2015		389,933	35,754	425,687	425,958	49,553	475,511
Total funds carried forward at 31st December 2015		392,597	32,259	424,856	389,933	35,754	425,687

All of the PCC's activities are classed as continuing operations.

The movement on funds is shown in note 12 to the financial statements.

The PCC has no recognised gains or losses other than the result for the year.

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BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2015

			2015	2014
		Note	£	£
FIXED ASSETS:				
Tangible fixed assets	<i>Total Fixed assets</i>	4	233,260	258,205
CURRENT ASSETS:				
Stock		5	2,634	1,979
Debtors		6	15,152	17,608
Cash at bank and in hand			195,972	209,784
	<i>Total Current assets</i>		213,758	229,371
LIABILITIES:				
Creditors: Amounts falling due within one year		7	(22,162)	(61,889)
	<i>Net Current assets</i>		191,596	167,482
TOTAL NET ASSETS			<u>424,856</u>	<u>425,687</u>
THE FUNDS OF THE CHARITY				
Restricted funds		12	32,259	35,754
Unrestricted funds (Designated)		12	253,260	298,205
Unrestricted funds (General)		12	139,337	91,728
			<u>424,856</u>	<u>425,687</u>

Approved by the members of the Parochial Church Council on 18 April 2016 and signed on their behalf by:

.....
D White
Chairman

.....
J Ford
Honorary Treasurer

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention. The members consider that there are no material uncertainties about the Church's ability to continue as a going concern.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared to give a 'true and fair' view and 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 early adoption of the 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 by the Update Bulletin 1 for accounting periods beginning on or after 1 January 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn. The financial statements are prepared in accordance with the Charities Act 2011.

The PCC considers that there are no material uncertainties with regard to St Andrew's ability to continue as a going concern. The most significant assumptions relate to the size and composition of the congregation which in turn is related to the provision of clergy through the wider Church of England. The PCC mitigates these risks by controlling costs and by maintaining a good relationship with both congregation and diocese. The PCC regards the risks as very small.

Funds

Funds held by the PCC are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Designated funds – these are funds which the PCC have designated for use for a particular purpose and are funds set aside by the PCC out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Income

Collections are recognised only 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 related income is received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement to the amount due and the amount receivable can be estimated with reasonable accuracy.

Expenditure

Grants

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

Activities Directly Relating to the Work of the Church

The diocesan parish share is accounted for when paid. Any agreed parish share unpaid at 31 December is provided for in these financial statements as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Allocation of Costs

The costs involved in supporting the PCC's work are allocated across the charitable activities on a pro rata basis of their total cost within the resources expended. This includes bank interest and charges payable.

The notes numbered 1 to 16 form part of these financial statements.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Expenditure is included on an accruals basis, inclusive of VAT, which is not recoverable.

Leases

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases") the assets are treated as if they have been purchased outright. The amount capitalised is the fair value of the assets concerned. The corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the Statement of Financial Activities over the shorter of the lease term and the estimated useful life of the asset.

All other assets are treated as "operating leases" and the relevant annual rentals are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Tangible Fixed Assets

Fixed assets are initially recorded at cost. Items are capitalised when the component purchase price is over £1,000, apart from expenditure on consecrated or beneficed buildings, for which the limit is £2,000.

All expenditure on the repair of moveable church furnishings acquired before 1 January 2001 is written off in the Statement of Financial Activities.

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10 (2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Communion silverware is not depreciated.

Depreciation is provided at the following rates per annum on a straight line basis:

- Property improvements – 5%
- Motor Vehicles – 20%
- Computer & other equipment – 33 1/3 %
- Organ - 10%
- Furniture, Fixtures and Fittings – 10% to 20%, depending on their useful life

Within computer and equipment there are assets that are silverware which is not depreciated

Current Assets and Liabilities

Amounts owing to the PCC at 31 December in respect of fees, rent and other income are shown as debtors, less provision for any amounts which may prove uncollectable.

Amounts owed by the PCC at 31 December in respect of expenditure are shown as creditors.

Stock

Stock is stated at the lower of cost and net realisable value, where cost is the purchase price.

Pensions

The PCC encourages employees to join the Church of England Pension Scheme, which is a defined contribution pension scheme. The PCC matches contributions made by employees. The assets of the scheme are held separately from those of the PCC. The contributions payable by the PCC are charged to the Statement of Financial Activities as they are incurred.

The notes numbered 1 to 16 form part of these financial statements.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**2. INCOME**

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2015	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2014
	£	£	£	£	£	£
(a) Donations and legacies						
Standing Orders & Other regular giving	354,254	-	354,254	366,665	-	366,665
Legacies	10,000	-	10,000	1,000	-	1,000
Detonate	-	14,452	14,452	-	12,363	12,363
Sundry Donations	9,075	6,496	15,571	15,529	51	15,580
Collections at all services	89,736	18,119	107,855	65,116	14,894	80,010
Gift Aid recovered	92,855	6,898	99,753	93,590	4,799	98,389
	555,920	45,965	601,885	541,900	32,107	574,007
(b) Charitable activities						
Parochial Fees	2,179	-	2,179	2,842	-	2,842
Mission & Other Events & activities	19,133	-	19,133	20,340	-	20,340
Children's and youth events and activities	17,529	21,918	39,447	11,043	-	11,043
	38,841	21,918	60,759	34,225	-	34,225
(c) Other trading activities						
Bookstall	3,168	-	3,168	2,516	-	2,516
Hire of facilities	4,046	-	4,046	4,177	-	4,177
	7,214	-	7,214	6,693	-	6,693
(d) Investments						
Interest received	540	-	540	489	-	489
TOTAL INCOMING RESOURCES	602,514	67,883	670,397	583,307	32,107	615,414

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**3. EXPENDITURE**

	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2015	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2014
	£	£	£	£	£	£
(b) Charitable activities						
i Grants:						
Overseas missions and support	45,918	-	45,918	56,220	-	56,220
Home missions and support	13,022	-	13,022	12,719	-	12,719
Special gift distribution	-	44,665	44,665	-	42,313	42,313
Diocesan parish share	157,939	-	157,939	126,988	-	126,988
Church activities:						
Bookstall	2,751	-	2,751	2,404	-	2,404
Mission & Other Events & activities	17,917	-	17,917	20,429	-	20,429
Children's & youth events & activities	10,312	21,040	31,352	12,049	-	12,049
Church running costs:						
Church running costs	53,296	-	53,296	43,975	-	43,975
Repairs & maintenance	7,719	-	7,719	6,039	-	6,039
Bridge Project expenses	-	5,673	5,673	-	3,593	3,593
Depreciation	24,945	-	24,945	35,125	-	35,125
Clergy:						
Clergy & ministry expenses	29,009	-	29,009	29,501	-	29,501
Salaries & staff costs:						
Administrative staff	98,106	-	98,106	124,425	-	124,425
Ministry Staff	108,518	-	108,518	113,861	-	113,861
Training and recruitment	3,443	-	3,443	3,148	-	3,148
Pensions	5,714	-	5,714	5,163	-	5,163
Employer's national insurance	10,207	-	10,207	13,856	-	13,856
Printing, Postage and stationery	3,800	-	3,800	5,396	-	5,396
Bank charges	213	-	213	324	-	324
Professional fees	863	-	863	1,914	-	1,914
Audit fee	3,348	-	3,348	3,396	-	3,396
Accountancy fees	2,811	-	2,811	2,400	-	2,400
TOTAL RESOURCES EXPENDED	599,851	71,378	671,229	619,332	45,906	665,238

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

3(b) i	Analysis of Grants	Grants to institutions	Grants to individuals	Support costs	Total 2015	Grants to institutions	Grants to individuals	Support costs	Total 2014
		£	£	£	£	£	£	£	£
	Grants made to Link Partners	-	44,796	-	44,796	-	55,720	-	55,720
	Christchurch Jerusalem	-	-	-	-	500	-	-	500
	Jenga	1,122	-	-	1,122	-	-	-	-
	Overseas missions and support	1,122	44,796	-	45,918	500	55,720	-	56,220
	Onelife	5,000	-	-	5,000	7,500	-	-	7,500
	Evangelical Alliance	250	-	-	250	500	-	-	500
	London School of Theology	1,000	-	-	1,000	1,000	-	-	1,000
	Hardship Payment	-	2,200	-	2,200	-	450	-	450
	New Wine	-	-	-	-	1,000	-	-	1,000
	Art of Leadership - Eric Delve	-	-	-	-	-	2,000	-	2,000
	Royal British Legion Poppy appeal	-	-	-	-	19	-	-	19
	Support Sarah Agnew holiday camp	-	300	-	300	-	-	-	-
	Philo Trust	2,000	-	-	2,000	-	-	-	-
	Watford Town Centre Chaplaincy	1,000	-	-	1,000	-	-	-	-
	Toddlers donation (Alternatives, Tearfund, Home for good)	150	-	-	150	150	-	-	150
	Donation from friendship club to Restore Hope	-	-	-	-	100	-	-	100
	Donation from Friendship Club to Herts Air Ambulance	182	-	-	182	-	-	-	-
	Donation from Friendship Club to Muscular Dystrophy	182	-	-	182	-	-	-	-
	Donation from Friendship Club to Motor Neurone	258	-	-	258	-	-	-	-
	Donation from Friendship Club to Robin Oborn (Car)	-	500	-	500	-	-	-	-
	Home missions and support	10,022	3,000	-	13,022	10,269	2,450	-	12,719
	Open Doors	3,246	-	-	3,246	-	-	-	-
	Alternatives - Watford	3,246	-	-	3,246	-	-	-	-
	Philo Trust	-	-	-	-	2,143	-	-	2,143
	Art of Leadership - Eric Delve	-	-	-	-	-	2,143	-	2,143
	Easter Collection - Restricted fund	6,491	-	-	6,491	2,143	2,143	-	4,287
	Tearfund - Middle East Emergency Appeal	3,712	-	-	3,712	-	-	-	-
	Bishop's Harvest Appeal	3,712	-	-	3,712	2,182	-	-	2,182
	New Hope	-	-	-	-	2,432	-	-	2,432
	Harvest Collection - Restricted fund	7,425	-	-	7,425	4,614	-	-	4,614
	New Hope	3,792	-	-	3,792	-	-	-	-
	Link Partner - Full Gospel assemblies Bible college - training course	-	3,792	-	3,792	-	-	-	-
	FRRME Andrew White	-	-	-	-	4,210	-	-	4,210
	Watford Town Centre Chaplaincy	-	-	-	-	4,209	-	-	4,209
	Christmas Collection - Restricted fund	3,792	3,792	-	7,583	8,419	-	-	8,419
	Jane Jerrard - Building project in Pakistan	-	-	-	-	1,675	-	-	1,675
	Jenga - Building project in Kenya	-	-	-	-	8,835	-	-	8,835
	Bridge Project - Restricted fund	-	-	-	-	10,509	-	-	10,509
	Children's collection - Claire Thomas	-	50	-	50	-	51	-	51
	Children's collection - Kenyan childrens project	55	-	-	55	-	-	-	-
	Youth Uganda Trip - residual Balance donated to Jenga	878	-	-	878	-	-	-	-
	Rev Andy Reid's Leaving Present	-	4,427	-	4,427	-	-	-	-
	Rev Rachel Gibson's Leaving Present	-	2,502	-	2,502	-	-	-	-
	Special Collection - Restricted fund	932	6,979	-	7,911	-	51	-	51
	Detonate	-	-	15,254	15,254	-	-	14,433	14,433
	Special gift distribution	18,640	10,770	15,254	44,665	25,686	2,194	14,433	42,313
	Diocesan parish share	157,939	-	-	157,939	126,988	-	-	126,988
	Total Grants	187,723	58,566	15,254	261,544	163,442	60,364	14,433	238,240

The notes numbered 1 to 16 form part of these financial statements.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**4. TANGIBLE FIXED ASSETS**

	Property Improvements £	Computers & Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1st January 2015	498,888	215,774	198,028	912,690
At 31st December 2015	498,888	215,774	198,028	912,690
Depreciation				
At 1st January 2015	248,122	208,335	198,028	654,485
Charge for year	24,945	-	-	24,945
At 31st December 2015	273,067	208,335	198,028	679,430
Net Book Value				
At 31st December 2015	225,821	7,439	-	233,260
At 31st December 2014	250,766	7,439	-	258,205

The residual balance of £7,439 on computers & equipment relate to silverware and is not depreciated.

All of the assets are held for the PCC's on-going activities.

5. STOCKS

	2015 £	2014 £
Bookstall stock	2,634	1,979

6. DEBTORS

	2015 £	2014 £
Prepayments	5,790	7,336
Other debtors	652	1,340
Gift Aid recoverable	8,710	8,932
	15,152	17,608

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade Creditors	1,856	2,183
Other Creditors	2,927	791
Accruals	17,379	18,453
Taxation and social security	-	40,462
	<u>22,162</u>	<u>61,889</u>

8. REMUNERATION OF PCC MEMBERS AND OTHER RELATED PARTY TRANSACTIONS

The following payments were made or reimbursed to PCC members and other related parties:

		2015	2014	
		£	£	
David White	PCC Member	7,656	10,981	Book and entertainment expenses - (2014 - £5,000 sabbatical allowance)
Rachel Gibson	PCC Member	417	1,000	Book and entertainment expenses (Retired May 2015)
Andy Reid	PCC Member	500	1,000	Book and entertainment expenses (Retired May 2015)
Keith Patrick	PCC Member	9,538	30,388	Salary and Housing costs (Retired April 2015)
Catherine Harer	PCC Member	-	2,400	Intern host reimbursement
Mike Cooke	PCC Member	-	250	Sundry allowance (Retired April 2015)
Ian Monument	PCC Member	344	835	Payment for providing cleaning service
Terence Russoff	PCC Member	-	108	Travel Expenses
Ruth Barr	Wife of PCC Member	200	-	Sundry allowance
Mrs B Patrick	Wife of PCC Member	8,709	24,366	Salary and expenses (Retired April 2015)
Mrs S White	Daughter-in-law of PCC Member	13,261	13,780	Salary & Expenses

Members of the clergy also receive housing, telephone & travel costs that have been excluded from the above analysis.

No further expenses were reimbursed to other PCC members in 2015 (2014: £nil)

9. EMPLOYEE COSTS

Employee costs were as follows:

	2015	2014
	£	£
Salaries & wages	189,918	201,149
Redundancy Payments	-	4,249
Social security costs	10,207	13,856
Pension costs	5,714	5,163
	<u>205,839</u>	<u>224,417</u>

The Clergy receive a Stipend from the Diocese and are classed as "office holders" for tax purposes. They are not paid directly by the PCC although the "parish share" paid to the Diocese includes an element to cover the Clergy Stipend.

The key management personnel are either self-employed or volunteers and as such do not receive employee benefits.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

No employees were paid at a rate of more than £60,000 p.a. (2014: £none)

The average number of paid staff during the year was 14 (2014: 16) while the full time equivalent of paid staff was 9.7 (2014: 9.8)

10. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 December 2015 (2014: £nil)

11. OPERATING LEASE COMMITMENTS

At 31 December 2015 the PCC had commitments under non-cancellable operating leases as follows:

Operating lease payments in the year were £12,827 (2014: £21,119)

	2015		2014	
	Land & Buildings £	Other £	Land & Buildings £	Other £
Future minimum lease payments				
Not later than one year	-	1,815	6,536	1,815
Later than one year and not later than five years	-	303	-	2,118
Later than five years	-	-	-	-
	-	2,118	6,536	3,933

12. SUMMARY OF FUND MOVEMENTS

	Balance at 01 January 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2015 £
Restricted Funds					
Easter	-	6,491	6,491	-	-
Harvest	-	7,425	7,425	-	-
Detonate	9,011	17,432	15,254	-	11,189
Christmas Collection	-	7,583	7,583	-	-
Bridge Project	26,743	-	5,673	-	21,070
Special collections	-	28,952	28,952	-	-
	35,754	67,883	71,378	-	32,259
Designated Funds					
Fixed Assets	258,205	-	-	(24,945)	233,260
Parish Share	20,000	-	-	(20,000)	-
Quinquennial	20,000	-	-	-	20,000
	298,205	-	-	(44,945)	253,260
General Unrestricted Funds	91,728	602,515	599,851	44,945	139,337
TOTAL FUNDS	425,687	670,398	671,229	-	424,856

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Easter	Funds were split equally and given to "Open Doors" and "Alternatives" – a Watford based charity offering pregnancy support.
Harvest	Funds were given to Bishop of St Albans Harvest Appeal and Tearfund's middle east emergency appeal.
Detonate	Detonate is a local children's summer activity which the church runs with support from local churches and fellowships.
Christmas Collection	Funds were split equally and given to New Hope and Full Gospel Assemblies Bible College.
Bridge Project	Funds to renovate and enhance "The Bridge" building. During 2015 £4,012 was spent on work to create a disabled path to the main car park which is due for completion in 2016. £1,548 was spent on curtains, lampshades, tablecloths and an aluminium sign. £113 was spent on minor maintenance work and consumables. An optional tithe fund was also associated with the Bridge Project funding – beneficiaries in Uganda and Pakistan were paid in 2014 and we are expecting confirmation during 2016 to enable us to distribute funds to the Mongolia project.
Special Collections	£21,918 contributions, donations and fundraising towards St Andrew's Youth Team mission trip to Uganda to help Jenga, £2,502 raised and given to Rachel Gibson, £4,427 raised and given to Andy Reid as leaving presents, £50 Children's Collection given to Claire Thomas, one of our mission partners and £55 Children's Collection given to Kenyan children's project.

Designated Funds

Fixed Assets	Fund representing the net book value of tangible fixed assets.
Parish Share	Agreed support contribution paid in May 2015.
Quinquennial	Within the Church of England every church building must be inspected by an architect or chartered building surveyor approved by the Diocesan Advisory Committee (DAC) every five years. This regular system of review is designed to ensure that church buildings are kept in good repair and this reserve has been set up to finance the work.

13. ANALYSIS OF NET ASSETS BY FUND

	Restricted Funds	Designated Funds	Unrestricted General Fund	TOTAL FUNDS 2015	Restricted Funds	Designated Funds	Unrestricted General Fund	TOTAL FUNDS 2014
	£	£	£	£	£	£	£	£
Fixed Assets	-	233,260	-	233,260	-	258,205	-	258,205
Net Current Assets	32,259	20,000	139,337	191,596	35,754	40,000	91,728	167,482
Fund Balances at 31 December 2015	32,259	253,260	139,337	424,856	35,754	298,205	91,728	425,687

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

15. FUNDS RECEIVED AS AGENT

During December 2015, St Andrew's church received funds totalling £1,240 on behalf of an appeal for Robin Oborn's disability car. This money was paid to his daughter, Sharon Foxhall, on 16 December 2015.

16. STAFF PENSIONS – CHURCH WORKERS PENSION FUND (CWPF)

St Andrew's (Chorleywood) PCC (PB Classic) participates in the Pension Builder Scheme section of CWPF for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Building Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pension Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors. Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age. There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are contributions payable. A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out as at 31 December 2013. This revealed, on the on-going assumptions used, a surplus of £0.5m. There is no requirement for deficit payment at the current time. Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. Pension Builder 2014 commenced in February 2014 so the first full valuation of that section will be carried out at the next CWPF valuation date, 31 December 2016.