

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2018
for
WARGRAVE WITH KNOWL HILL PCC**

Paul Worthington ACMA ACA ATT CTA
Unit 2, City Limits
Danehill
Reading
RG6 4UP

WARGRAVE WITH KNOWL HILL PCC

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for the year ended 31 December 2018**

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WARGRAVE WITH KNOWL HILL PCC

**Report of the Trustees
for the year ended 31 December 2018**

The Parochial Church Council

Is constituted according to The PCC (Powers) Measure 1956, and The Church Representation Rules (Amendment) Resolution 2009 as authorised by the Synodical Government Measure 1969. Its financial operation is in accordance with the Church Accounting Regulations 2006, which define the relationship to the requirements of the Charities Act. It is Registered Charity No 1129390.

It has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the two Churches, Mission Hall and associated buildings.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2018

Objectives and activities

Membership and Committees

Members of the PCC are ex officio, elected by the Annual Parochial Church Meeting, or co-opted by the PCC, in accordance with the Church Representation Rules. The PCC is chaired by the Incumbent.

Incumbent: The Revd. John Cook

Curates: The Revd. Hugh Barne, The Revd. Steve Turville

After the Annual Meeting in April 2018, the following served as members of the PCC ("K" denotes a person elected by the parishioners of St. Peter's Knowl Hill, "W" a person elected by the parishioners of St. Mary's Wargrave).

Churchwardens:

W Mr Robert Austen

K Mrs Sandra Baker

W Mrs Christine Walker

Representatives on the Deanery Synod

W Mrs Sue Griffiths

W Mr Richard Lloyd

W Mrs Sheila Williams

Elected Lay Members of the PCC

W Mr Mike Buckland

W Mrs Linda Caradine

W Mr Michael Carver

W Mr Doug Clark

K Mr Andy Ferguson

K Mr Bill Haines (resigned 23 July 2018)

W Mrs Verna Houghton

W Mr Andrew Imlay

W Ms Karen Lloyd

W Mr Peter Mayes

W Mr Haydn Selwyn-Jones (Secretary)

W Mrs Lesley Turville

W Mrs Jane Wills (Treasurer)

W Mrs Susan Witney

Co-opted Members of the PCC

W Mrs Amanda Bayley

COMMITTEES

Following a further series of Visioning meetings and a Congregation Survey held in the middle of the year it was agreed that our lay volunteer base should be strengthened by creating 8 CoG (Callings of God) Ministry Areas in which they can get involved to reflect a Church at the heart of the Community.

These CoGs are:-

- Gathering - Focusing on our time together to learn from God's word, pray and worship.
- Nurturing - Helping people to develop their faith.
- Caring - Helping people through life events - Weddings, Baptisms and Funerals, as well as home and hospital visits and community service.
- Celebrating - Not only in our weekly worship but in our fellowship and social events together.
- Reaching - All about making connections with the community.
- Supporting - All admin and resource areas of our functioning Church.
- Stewarding - Caring for our Church buildings, cemetery and land.
- Communicating - Activities, events and news within our Church and with our wider community.

The Mission Team, supporting out of Parish and overseas Mission, and the Eco-Church Team are both still standalone teams.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2018

Achievement and performance

Review of the 2018

Curates - The Revd. Hugh Barne and Revd. Steve Turville were ordained as Priests on the 23rd June 2018 at Reading Minster and continue their roles serving as Curates to the Parish.

Church Membership - At the April 2017 APCM the Electoral Roll was revised and increased from 261 to 264 names. The usual Sunday attendance is still around 120 adults and 20 children in Wargrave, and 15 adults in Knowl Hill / Warren Row.

Haydn Selwyn-Jones was re-appointed as PCC Secretary and The PCC met 5 times during the year with an average attendance of 81%. Committees, Ministry & CoGs Teams met between meetings, and their meeting minutes were received by the full PCC for their recommendations to be discussed and acted upon.

Much voluntary work on the buildings and grounds has kept costs to a minimum. The detached Churchyard extensions of both Churches are now being mostly maintained by additional support from their local communities, both financially and with volunteer labour.

Work continued on defining and implementing the proposed extended facilities and accommodation at St. Mary's to meet changing needs.

The audio/visual system has continued to provide a very positive benefit in developing our services - enabling screen displays for hymns and information during services and the recording and filming of services and events.

Detailed discussions with contractors, The Local Authority and with English Heritage resulted in the faculty and planning permission being granted and work commenced on the building of our new, long awaited, St Mary's Church Centre on the north side of the Church.

Delays were experienced due to a large number of dislocated and articulated skeletons discovered, during the ground works, resulting in the need for the remains, which cannot be removed from site, to be removed, catalogued and stored subject to re-burial.

Despite this, progress was rapid once the work was re-started and a joyous soft opening took place on 17th of February 2019.

Financial review

The year's Financial Accounts show that a surplus of £13,075 before fund transfers was recorded on unrestricted income and expenditure. There was a small increase in Stewardship Income, including Gift Aid, and a drop in overall unrestricted income of around 13.9% as the fundraising figures was less due to it being a non-Festival year. In contrast, restricted income was up by over £200,000, mainly due to the final appeal for the St Mary's Church Centre which was under construction throughout the year. Unrestricted expenditure in the year fell by around 9%, mainly due to a fall in cemetery and other maintenance costs covered by general funds compared to the prior year. Fundraising costs, mainly associated with the Festival events, was also much decreased in the year as this was not a Village Festival year. Restricted expenditure was much increased, with £432,000 being spent on the Church Centre building in the year as well as tree work on Mill Green. As a results of these movements, there was a net expenditure of around £156,000 on restricted funds, with an associated fall in the level of restricted fund reserves at the year end.

The PCC's policy is to invest any surplus cash in the Central Board of Finance deposit fund. Endowment funds are invested in the COIF or CBF Investment Funds managed by CCLA Investment Management Ltd on behalf of the Trustees. Unrestricted balances are either designated for use against future repairs or used to smooth income fluctuations and are on deposit or in working capital.

Structure, governance and management

The Parish Health and Safety Policy continues to operate so that for all significant areas of activity, risk assessments are undertaken and monitored.

A Safeguarding Policy is in place, for work with children and young people and vulnerable adults as well.

A GDPR Policy and team is now also in place and working well delivering all the necessary elements of the new legislation.

St. Mary's continues to support several external causes with the Mission Ministry Team providing information and coordinating prayer and financial support. Tearfund, Yeldall Christian Ministries, London City Mission, and Faith Christian Group and CCA, both of which are in Reading and are the most notable causes. Support was also given to 2 congregation members undertaking evangelistic and training projects with Youth with a Mission and Operation Mobilisation.

Mid-week activities flourish around the parish, with several House Groups meeting regularly for prayer, study and fellowship. Courses on Christianity Explored, Discipleship Explored and Life Explored were held. Under the auspices of the CoG's Caring Team, a growing number of services of worship and holy communion have been held at retirement homes and for the housebound.

The work of our Youth Worker and CoG's Gathering Team and support volunteers has resulted in a positive increase in work among children and young people, enhancing the amount of contact with the children in the Parish.

WARGRAVE WITH KNOWL HILL PCC

**Report of the Trustees
for the year ended 31 December 2018**

Structure, governance and management

The Knowl Hill Strategy Team under the leadership of the Churchwardens has continued to build on working with the Village Association on social events and on making the Church an accessible place with special services, such as Village Praise on the first Sunday of every month providing a focus. The link with the local Primary School - Knowl C of E Academy - has continued with School visits and the making use, by the School of the additional space in Church created by the removal of three pews, and the construction of a direct gateway and pathway between the school and the Church. The reorganisation of the work pattern in the busy Parish Office continued to be successful, but, with the development of the new Centre, the Parish Office has now been moved into the Vestry and the necessary re-organisation is still being worked through. Despite this, the Office has continued to function, thanks to the work of Kim Moul, our Parish Administrator, and her team of supporters.

Jane Wills was re-appointed as Treasurer and continues to provide the PCC with regular accounts and valued reports.

The Parish Magazine in full colour, along with its availability on the Website, continues to be well received and continues to bring in a profit.

Peter Dart as Director of Music continues to plan and lead the musical worship of the main morning services at St. Mary's and for additional festivals such as the Christmas Carol Service and the Concert in November, with strong input from local schools. The singing group provides positive leading for our worship through their singing and instrumental participation.

The Parish Roadmap which was established in 2009 continues to act as the overall strategic plan under a new vision for the church to be "A church at the heart of our community" and the Parish CoG's Teams are undertaking to carry out a number of fresh initiatives following our several PCC Visioning days to review and re-vitalise the work towards its long term objectives.

Reference and administrative details

Registered Charity number

1129390

Principal address

The Parish Office
Mill Green
Wargrave
Reading
Berkshire
RG10 8EU

Trustees

For trustees information please see Membership section above.

Independent examiner

Paul Worthington ACMA ACA ATT CTA
Unit 2, City Limits
Danehill
Reading
RG6 4UP

Approved by order of the board of trustees on and signed on its behalf by:

.....
Rev J Cook - Trustee

**Independent Examiner's Report to the Trustees of
Wargrave with Knowl Hill PCC**

Independent examiner's report to the trustees of Wargrave with Knowl Hill PCC

I report to the charity trustees on my examination of the accounts of the Wargrave with Knowl Hill PCC (the Trust) for the year ended 31 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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 your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Worthington ACMA ACA ATT CTA
Unit 2, City Limits
Danehill
Reading
RG6 4UP

Date:

WARGRAVE WITH KNOWL HILL PCC

Statement of Financial Activities
for the year ended 31 December 2018

| | | Unrestricted funds | Restricted funds | Endowment funds | 2018 Total funds | 2017 Total funds |
|---|--------|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | Not es | £ | £ | £ | £ | £ |
| Income and endowments from | | | | | | |
| Donations and legacies | | 163,116 | 149,221 | - | 312,337 | 228,269 |
| Other trading activities | 2 | 22,142 | 103,584 | - | 125,726 | 69,790 |
| Investment income | 3 | <u>1,819</u> | <u>-</u> | <u>9,490</u> | <u>11,309</u> | <u>12,602</u> |
| Total | | 187,077 | 252,805 | 9,490 | 449,372 | 310,661 |
| Expenditure on | | | | | | |
| Raising funds | | 88 | - | - | 88 | 13,419 |
| Church activities | | | | | | |
| Church Activities | | <u>173,914</u> | <u>454,782</u> | <u>9,490</u> | <u>638,186</u> | <u>222,663</u> |
| Total | | 174,002 | 454,782 | 9,490 | 638,274 | 236,082 |
| Net income/(expenditure) | | 13,075 | (201,977) | - | (188,902) | 74,579 |
| Transfers between funds | 13 | <u>(45,000)</u> | <u>45,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Other recognised gains/(losses) | | | | | | |
| Gains/(losses) on revaluation of fixed assets | | <u>-</u> | <u>-</u> | <u>(2,889)</u> | <u>(2,889)</u> | <u>15,723</u> |
| Net movement in funds | | (31,925) | (156,977) | (2,889) | (191,791) | 90,302 |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | 163,368 | 232,461 | 190,016 | 585,845 | 495,543 |
| Total funds carried forward | | <u>131,443</u> | <u>75,484</u> | <u>187,127</u> | <u>394,054</u> | <u>585,845</u> |

The notes form part of these financial statements

WARGRAVE WITH KNOWL HILL PCC

Balance Sheet
At 31 December 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 7 | 3,823 | 891 |
| Investments | 8 | <u>187,127</u> | <u>190,016</u> |
| | | 190,950 | 190,907 |
| Current assets | | | |
| Debtors | 9 | 23,390 | 25,387 |
| Cash at bank | | <u>234,752</u> | <u>386,213</u> |
| | | 258,142 | 411,600 |
| Creditors | | | |
| Amounts falling due within one year | 10 | <u>(55,038)</u> | <u>(16,662)</u> |
| Net current assets | | <u>203,104</u> | <u>394,938</u> |
| Total assets less current liabilities | | <u>394,054</u> | <u>585,845</u> |
| Net assets | | <u>394,054</u> | <u>585,845</u> |
| Funds | 13 | | |
| Unrestricted funds | | 131,443 | 163,368 |
| Restricted funds | | 75,484 | 232,461 |
| Endowment funds | | <u>187,127</u> | <u>190,016</u> |
| Total funds | | <u>394,054</u> | <u>585,845</u> |

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

.....
Rev J Cook -Trustee

.....
Mrs J Wills -Trustee

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements for the year ended 31 December 2018

1. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2016)', 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 with the exception of Investments which are included at market value.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

Voluntary income and capital sources:-

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant or pledge is recognised only when received. Tax recoverable on Gift Aid donations is recognised in the period in which the qualifying donations are received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Other income:-

Rental income from the letting of church premises is recognised when the rental is due. Funds raised by church social events and other activities and from the sale of books and magazines are accounted for gross.

Dividends and interest are accounted for when received.

Gains and losses on investments: -Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2018

Donated goods and gifts in kind are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when there is a legal and constructive obligation to pay out resources, and the amount can be measured with reasonable certainty. The value of any voluntary help received is not included in the accounts but is described as appropriate in the trustees' annual report.

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

1. Accounting policies - continued

Tangible fixed assets

Consecrated and benefited property of any kind is not included in the accounts in accordance with section 10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2003 there is insufficient cost information and therefore such assets are not valued in the financial statements.

Equipment used within the church premises is depreciated on a straight-line basis over the estimated useful life of the asset where the asset is readily identifiable as separate to the buildings or fabric thereof. Individual and separable items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments, COIF shares and UK stocks & shares are valued at market value at 31 December 2018

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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 fund is included in the notes to the financial statements.

Value added tax

The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are accounted for inclusive of VAT.

2. Other trading activities

| | 2018 | 2017 |
|---------------------------|----------------|---------------|
| | £ | £ |
| Fundraising events | 96,319 | 37,144 |
| Income from room lettings | 2,156 | 2,552 |
| Parish Magazine | 7,002 | 6,904 |
| Fees | 19,837 | 23,093 |
| Sundry income | 412 | 97 |
| | <u>125,726</u> | <u>69,790</u> |

3. Investment income

| | 2018 | 2017 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Dividends | 10,851 | 12,252 |
| Deposit account interest | 458 | 350 |
| | <u>11,309</u> | <u>12,602</u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

4. Trustees' remuneration and benefits

Payments to incumbent, PCC members and related parties

| | 2018 £ | 2017 £ |
|--|-----------|-----------|
| Payments in respect of services as a verger | 225 | 180 |
| Reimbursed expenses paid to PCC members | 11,221 | 7,454 |
| Magazine production and other printing costs - paid to company connected to PCC member | 5,405 | 5,724 |

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

No payments other than those identified above were paid to any other PCC member, persons closely connected to them or related parties.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

5. Staff costs

During the year the PCC employed a parish administrator and for the period from 1 July 2017 to 31 August 2018, a youth worker

There is also a director of music / organist, who was appointed in 2011, but who does not draw a salary.

| | 2018 £ | 2017 £ |
|------------------------------|---------------|---------------|
| Administration | 8,519 | 8,559 |
| Youth worker | 6,500 | 4,875 |
| Organist | 0 | 0 |
| Employers national insurance | 187 | 177 |
| Pension contributions | 0 | 0 |
| Total | <u>15,206</u> | <u>13,611</u> |

The average monthly number of employees during the year was as follows:

| | 2018 | 2017 |
|----------------------|----------|----------|
| Administrative staff | 1 | 1 |
| Youth worker | <u>1</u> | <u>1</u> |
| | <u>2</u> | <u>2</u> |

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

6. Comparatives for the statement of financial activities

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|-------------------------|------------------|
| Income and endowments from | | | | |
| Donations and legacies | 172,051 | 56,218 | - | 228,269 |
| Other trading activities | 43,572 | 26,218 | - | 69,790 |
| Investment income | 3,315 | - | 9,287 | 12,602 |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

6. Comparatives for the statement of financial activities - continued

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
|---|----------------------------|--------------------------|-------------------------|-----------------------|
| Total | 218,938 | 82,436 | 9,287 | 310,661 |
| Expenditure on | | | | |
| Raising funds | 13,419 | - | - | 13,419 |
| Church activities | | | | |
| Church Activities | <u>175,608</u> | <u>37,768</u> | <u>9,287</u> | <u>222,663</u> |
| Total | 189,027 | 37,768 | 9,287 | 236,082 |
| Net income/(expenditure) | 29,911 | 44,668 | - | 74,579 |
| Transfers between funds | 14,745 | (14,745) | - | - |
| Other recognised gains/(losses) | | | | |
| Gains/(losses) on revaluation of fixed assets | - | - | <u>15,723</u> | <u>15,723</u> |
| Net movement in funds | 44,656 | 29,923 | 15,723 | 90,302 |
| Reconciliation of funds | | | | |
| Total funds brought forward | 118,712 | 202,538 | 174,293 | 495,543 |
| Total funds carried forward | <u>163,368</u> | <u>232,461</u> | <u>190,016</u> | <u>585,845</u> |

7. Tangible fixed assets

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 January 2018 | 2,850 |
| Additions | <u>3,395</u> |
| At 31 December 2018 | <u>6,245</u> |
| Depreciation | |
| At 1 January 2018 | 1,959 |
| Charge for year | <u>463</u> |
| At 31 December 2018 | <u>2,422</u> |
| Net book value | |
| At 31 December 2018 | <u>3,823</u> |
| At 31 December 2017 | <u>891</u> |

8. Fixed asset investments

Investments consist of the following:

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

8. Fixed asset investments - continued

| | Valuation at 31 December 2018 | Valuation at 31 December 2017 | Unrealised gain/(loss for year) |
|--|----------------------------------|-------------------------------------|--|
| In the CBF Church of England Investment Fund.11,402 units (Original cost £16,643) | 184,125 | 187,064 | (2,939) |
| COIF share - 209 shares | 3,002 | 2,952 | 50 |
| | ----- | ----- | ----- |
| Total investment at valuation | 187,127 | 190,016 | (2,889) |
| | ===== | ===== | ===== |

Endowments

Certain of the endowments are in the name of the vicar and churchwardens. They are all permanent which precludes the PCC having any rights over capital. They have been included in these accounts in order to complete the records of the funds available to the church. The endowment funds consist of the following:-

| Fund designation | Number of units inCBF Investment Fund | Application of income from trusts restricted in trust document:- |
|----------------------------|---|---|
| Hare Hatch - Young's trust | 983 | For the provision of a curate in Hare Hatch |
| Gurowska trust | 8956 | For the provision of a curate in |
| Old churchyard | 388 | Crazies Hill |
| | | For the upkeep of the old churchyard |
| New cemetery | 211 | For the upkeep of the chalk-pit |
| Chancel repair fund | 96 | cemetery |
| | | For chancel repairs |
| Sansom / Sharp legacies | 768 | For the repair and upkeep of the |
| | | church |

The Whiting trust is represented by 114 shares in the Charities Official Investment Fund. In the trust document one half of the income may be applied to support the choir and one half applied to chancel repairs.

The LC Wigneys charity at St Peter's is represented by 95 shares in the Charities Official Investment Fund. The income can be used for the work of the Church of England at Knowl Hill.

Other investments

The following investments are held for the PCC by either the Oxford Diocesan Board of Finance or Diocesan Trustees (Oxford) Limited. The capital is not available to the PCC and is not therefore shown in the balance sheet.

The income from these trusts, except for the Woodclyffe Hall, is restricted to specific purposes as set out in the trust document and has been applied as follows:

| | |
|-----------------------------------|---|
| Hare Hatch - mission room: | For the work of the Church of England at Hare Hatch |
| St John's Cottage: | For any ecclesiastical purpose in the parish |
| Bond bequest: | For the upkeep of the old churchyard |
| Hare Hatch - Young's benefaction: | For the work of the Church of England at Hare Hatch |
| Woodclyffe Hall - sale proceeds: | For any ecclesiastical purpose in the parish - (unrestricted) |

| | Number of units inCBF Investment Fund | Market value 31 December 2018 |
|----------------------------|--|----------------------------------|
| | £ | £ |
| Hare Hatch - mission room: | 554 | 8,946 |
| St John's Cottage: | 1,850 | 29,875 |
| Bond bequest: | 208 | 3,359 |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

8. Fixed asset investments - continued

| | | |
|-----------------------------------|-------|--------|
| Hare Hatch - Young's benefaction: | 3,528 | 52,612 |
| Woodclyffe Hall - sale proceeds: | | |

The shares held in the Woodclyffe sale proceeds trust were sold, with the agreement of the Trustees, and the proceeds invested in the 21C project final phase in the construction of the St Mary's Church Centre.

There are also the following further investments where neither the capital nor the income is directly available to the PCC and therefore form no part of the accounts. The custodian trustee is the Oxford Diocesan Board of Finance.

| | Number of units inCBF Investment Fund | Market value 31 December 2018 |
|-----------------------|--|----------------------------------|
| | £ | £ |
| Woodclyffe Almshouses | 3,519 | 56,827 |
| Woodclyffe Hostel | 1,782 | 28,777 |
| Crazies Hill Hall | 3,279 | 52,951 |

9. Debtors: amounts falling due within one year

| | 2018 | 2017 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Income tax recoverable | 18,403 | 17,808 |
| Other debtors | 1,506 | 3,247 |
| Prepayments and accrued income | 3,481 | 4,332 |
| | <u>23,390</u> | <u>25,387</u> |

Debtors all relate to unrestricted funds except for an amount of £3,274 income tax recoverable (2017 - £1,985) in respect of donations for the 21C appeal and other restricted funds.

10. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>55,038</u> | <u>16,662</u> |

Included in other creditors are short term loans of £35,000 (2017 - £nil) at the end of 2018 represent 7 equal loans of £5,000 made in 2018 by members of the congregation and the PCC to assist in the funding of the final stages of the 21C project in the construction of the St Mary's Church Centre.

These loans are repayable on demand, and are interest free, with final redemption being guaranteed as being no later than the end of 2022. At the year end no redemption requests had been received.

11. Loans

An analysis of the maturity of loans is given below:

| | 2018 | 2017 |
|--|---------------|----------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Other loans | <u>35,000</u> | <u>-</u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

12. Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Endowment funds | 2018 Total funds | 2017 Total funds |
|---------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Fixed assets | 535 | 3,288 | - | 3,823 | 891 |
| Investments | - | - | 187,127 | 187,127 | 190,016 |
| Current assets | 150,946 | 107,196 | - | 258,142 | 411,600 |
| Current liabilities | (20,038) | (35,000) | - | (55,038) | (16,662) |
| | <u>131,443</u> | <u>75,484</u> | <u>187,127</u> | <u>394,054</u> | <u>585,845</u> |

13. Movement in funds

| | At 1/1/18 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/18 £ |
|---------------------------------------|----------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 163,368 | 13,075 | (45,000) | 131,443 |
| Restricted funds | | | | |
| Easter Lillies | 412 | (151) | - | 261 |
| 21C Project | 200,082 | (206,674) | 45,000 | 38,408 |
| Churchyard and chalkpit maintenance | 5,997 | (777) | - | 5,220 |
| Mill Green upkeep | 3,050 | 2,575 | - | 5,625 |
| Church restoration - St Peter's | 22,750 | 2,925 | - | 25,675 |
| Organ - restricted | 70 | - | - | 70 |
| St Peter's Churchyard restricted fund | 100 | 125 | - | 225 |
| | <u>232,461</u> | <u>(201,977)</u> | <u>45,000</u> | <u>75,484</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 16,118 | (242) | - | 15,876 |
| Gurwoska Trust | 146,828 | (2,202) | - | 144,626 |
| Old Churchyard | 6,361 | (95) | - | 6,266 |
| New Cemetery | 3,457 | (52) | - | 3,405 |
| Chancel Repair Fund | 1,573 | (24) | - | 1,549 |
| Whiting Trust | 1,686 | (46) | - | 1,640 |
| Sansom/Sharp Legacies | 12,591 | (189) | - | 12,402 |
| LC Wigney's Fund - St Peter's | 1,402 | (39) | - | 1,363 |
| | <u>190,016</u> | <u>(2,889)</u> | <u>-</u> | <u>187,127</u> |
| TOTAL FUNDS | <u>585,845</u> | <u>(191,791)</u> | <u>-</u> | <u>394,054</u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

13. Movement in funds - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 187,077 | (174,002) | - | 13,075 |
| Restricted funds | | | | |
| 21C Project | 225,375 | (432,049) | - | (206,674) |
| Youth Work | 642 | (642) | - | - |
| Churchyard and chalkpit maintenance | 1,175 | (1,952) | - | (777) |
| Mill Green upkeep | 11,562 | (8,987) | - | 2,575 |
| Church restoration - St Peter's | 2,925 | - | - | 2,925 |
| Diocesan fees | 9,797 | (9,797) | - | - |
| Special Collections | 1,204 | (1,204) | - | - |
| St Peter's Churchyard restricted fund | 125 | - | - | 125 |
| Easter Lillies | - | (151) | - | (151) |
| | <u>252,805</u> | <u>(454,782)</u> | - | <u>(201,977)</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 534 | (534) | (242) | (242) |
| Gurwoska Trust | 4,868 | (4,868) | (2,202) | (2,202) |
| Old Churchyard | 211 | (211) | (95) | (95) |
| New Cemetery | 115 | (115) | (52) | (52) |
| Chancel Repair Fund | 52 | (52) | (24) | (24) |
| Whiting Trust | 56 | (56) | (46) | (46) |
| Sansom/Sharp Legacies | 417 | (417) | (189) | (189) |
| Hare Hatch - Mission room | 301 | (301) | - | - |
| St John's Cottage | 1,005 | (1,005) | - | - |
| Bond Bequest | 113 | (113) | - | - |
| Hare Hatch Young's Benefaction | 1,771 | (1,771) | - | - |
| LC Wigneys Fund - St Peter's | 47 | (47) | (39) | (39) |
| | <u>9,490</u> | <u>(9,490)</u> | <u>(2,889)</u> | <u>(2,889)</u> |
| TOTAL FUNDS | <u><u>449,372</u></u> | <u><u>(638,274)</u></u> | <u><u>(2,889)</u></u> | <u><u>(191,791)</u></u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

13. Movement in funds - continued

Comparatives for movement in funds

| | At 1/1/17 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/17 £ |
|---------------------------------------|----------------|----------------------------------|------------------------------------|------------------|
| Unrestricted Funds | | | | |
| General fund | 118,712 | 29,911 | 14,745 | 163,368 |
| Restricted Funds | | | | |
| Easter Lillies | 643 | (231) | - | 412 |
| 21C Project | 164,046 | 36,036 | - | 200,082 |
| Youth Work | 104 | (104) | - | - |
| Churchyard and chalkpit maintenance | - | 3,997 | 2,000 | 5,997 |
| Mill Green upkeep | - | 3,050 | - | 3,050 |
| Pew Cushions | 446 | - | (446) | - |
| Church restoration - St Peter's | 37,299 | 1,750 | (16,299) | 22,750 |
| Organ - restricted | - | 70 | - | 70 |
| St Peter's Churchyard restricted fund | - | 100 | - | 100 |
| | <u>202,538</u> | <u>44,668</u> | <u>(14,745)</u> | <u>232,461</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 14,784 | 1,334 | - | 16,118 |
| Gurwoska Trust | 134,671 | 12,157 | - | 146,828 |
| Old Churchyard | 5,834 | 527 | - | 6,361 |
| New Cemetery | 3,171 | 286 | - | 3,457 |
| Chancel Repair Fund | 1,443 | 130 | - | 1,573 |
| Whiting Trust | 1,551 | 135 | - | 1,686 |
| Sansom/Sharp Legacies | 11,549 | 1,042 | - | 12,591 |
| LC Wigney's Fund - St Peter's | 1,290 | 112 | - | 1,402 |
| | <u>174,293</u> | <u>15,723</u> | <u>-</u> | <u>190,016</u> |
| TOTAL FUNDS | <u>495,543</u> | <u>90,302</u> | <u>-</u> | <u>585,845</u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

13. Movement in funds - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 218,938 | (189,027) | - | 29,911 |
| Restricted funds | | | | |
| 21C Project | 57,311 | (21,275) | - | 36,036 |
| Youth Work | 1,154 | (1,258) | - | (104) |
| Churchyard and chalkpit maintenance | 8,331 | (4,334) | - | 3,997 |
| Mill Green upkeep | 3,050 | - | - | 3,050 |
| Church restoration - St Peter's | 1,750 | - | - | 1,750 |
| Diocesan fees | 9,750 | (9,750) | - | - |
| Special Collections | 920 | (920) | - | - |
| Organ - restricted | 70 | - | - | 70 |
| St Peter's Churchyard restricted fund | 100 | - | - | 100 |
| Easter Lillies | - | (231) | - | (231) |
| | <u>82,436</u> | <u>(37,768)</u> | - | <u>44,668</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 523 | (523) | 1,334 | 1,334 |
| Gurwoska Trust | 4,765 | (4,765) | 12,157 | 12,157 |
| Old Churchyard | 206 | (206) | 527 | 527 |
| New Cemetery | 112 | (112) | 286 | 286 |
| Chancel Repair Fund | 51 | (51) | 130 | 130 |
| Whiting Trust | 52 | (52) | 135 | 135 |
| Sansom/Sharp Legacies | 409 | (409) | 1,042 | 1,042 |
| Hare Hatch - Mission room | 295 | (295) | - | - |
| St John's Cottage | 984 | (984) | - | - |
| Bond Bequest | 111 | (111) | - | - |
| Hare Hatch Young's Benefaction | 1,733 | (1,733) | - | - |
| LC Wigney's Fund - St Peter's | 46 | (46) | 112 | 112 |
| | <u>9,287</u> | <u>(9,287)</u> | <u>15,723</u> | <u>15,723</u> |
| TOTAL FUNDS | <u><u>310,661</u></u> | <u><u>(236,082)</u></u> | <u><u>15,723</u></u> | <u><u>90,302</u></u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

13. Movement in funds - continued

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 | 118,712 | 42,986 | (30,255) | 131,443 |
| Restricted funds | | | | |
| Easter Lillies | 643 | (382) | - | 261 |
| 21C Project | 164,046 | (170,638) | 45,000 | 38,408 |
| Youth Work | 104 | (104) | - | - |
| Churchyard and chalkpit maintenance | - | 3,220 | 2,000 | 5,220 |
| Mill Green upkeep | - | 5,625 | - | 5,625 |
| Pew Cushions | 446 | - | (446) | - |
| Church restoration - St Peter's | 37,299 | 4,675 | (16,299) | 25,675 |
| Organ - restricted | - | 70 | - | 70 |
| St Peter's Churchyard restricted fund | - | 225 | - | 225 |
| | <u>202,538</u> | <u>(157,309)</u> | <u>30,255</u> | <u>75,484</u> |
| Endowment | | | | |
| Hare Hatch - Young's Trust | 14,784 | 1,092 | - | 15,876 |
| Gurwoska Trust | 134,671 | 9,955 | - | 144,626 |
| Old Churchyard | 5,834 | 432 | - | 6,266 |
| New Cemetery | 3,171 | 234 | - | 3,405 |
| Chancel Repair Fund | 1,443 | 106 | - | 1,549 |
| Whiting Trust | 1,551 | 89 | - | 1,640 |
| Sansom/Sharp Legacies | 11,549 | 853 | - | 12,402 |
| LC Wigneys Fund - St Peter's | 1,290 | 73 | - | 1,363 |
| | <u>174,293</u> | <u>12,834</u> | <u>-</u> | <u>187,127</u> |
| TOTAL FUNDS | <u>495,543</u> | <u>(101,489)</u> | <u>-</u> | <u>394,054</u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

13. 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 £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 406,015 | (363,029) | - | 42,986 |
| Restricted funds | | | | |
| 21C Project | 282,686 | (453,324) | - | (170,638) |
| Youth Work | 1,796 | (1,900) | - | (104) |
| Churchyard and chalkpit maintenance | 9,506 | (6,286) | - | 3,220 |
| Mill Green upkeep | 14,612 | (8,987) | - | 5,625 |
| Church restoration - St Peter's | 4,675 | - | - | 4,675 |
| Diocesan fees | 19,547 | (19,547) | - | - |
| Special Collections | 2,124 | (2,124) | - | - |
| Organ - restricted | 70 | - | - | 70 |
| St Peter's Churchyard restricted fund | 225 | - | - | 225 |
| Easter Lillies | - | (382) | - | (382) |
| | <u>335,241</u> | <u>(492,550)</u> | - | <u>(157,309)</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 1,057 | (1,057) | 1,092 | 1,092 |
| Gurwoska Trust | 9,633 | (9,633) | 9,955 | 9,955 |
| Old Churchyard | 417 | (417) | 432 | 432 |
| New Cemetery | 227 | (227) | 234 | 234 |
| Chancel Repair Fund | 103 | (103) | 106 | 106 |
| Whiting Trust | 108 | (108) | 89 | 89 |
| Sansom/Sharp Legacies | 826 | (826) | 853 | 853 |
| Hare Hatch - Mission room | 596 | (596) | - | - |
| St John's Cottage | 1,989 | (1,989) | - | - |
| Bond Bequest | 224 | (224) | - | - |
| Hare Hatch Young's Benefaction | 3,504 | (3,504) | - | - |
| LC Wigney's Fund - St Peter's | 93 | (93) | 73 | 73 |
| | <u>18,777</u> | <u>(18,777)</u> | <u>12,834</u> | <u>12,834</u> |
| TOTAL FUNDS | <u>760,033</u> | <u>(874,356)</u> | <u>12,834</u> | <u>(101,489)</u> |

Designated funds

Included within the balance of general funds is an amount of £13,316 (2016 - £13,316) designated by the PCC for specific works. The movement on the designated funds in the year is as follows:-

| | Net movement in funds | | |
|------------------------------|--------------------------|---|------------------|
| | At 1/1/18 £ | £ | At 31/12/18 £ |
| Building repairs - St Mary's | 4,255 | - | 4,255 |
| Organ repairs - St Mary's | 9,061 | - | 9,061 |
| | <u>13,316</u> | - | <u>13,316</u> |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

14. Related party disclosures

During the year the PCC received general donations totalling £39,854 (2017 - £41,724) from members of the PCC.

There were no related party transactions other than those referred to in note 4 to the financial statements.

15. Mission of the church

Charitable giving comprise donations from general funds and special collections passed onto charities and other agencies.

| | 2018 | 2017 |
|--|----------------|---------|
| | £ | £ |
| London City Mission | 1,625 | 1,149 |
| Yeldall Christian Centre | 1,625 | 1,149 |
| Faith Christian Group - Reading | 1,625 | 1,149 |
| Tear Fund | 1,625 | 0 |
| OM | 250 | 250 |
| Re-Inspired | 250 | 0 |
| David Kerato - Maasai Evangelistic Association | 350 | 500 |
| Wargrave Parish Trust | 150 | 150 |
| Robert Piggott Junior School | 128 | 0 |
| Element of payments relating to prior year Mission provision | (7,030) | (1,790) |
| Funds not awarded at year end | 7,649 | 7,030 |
| | ----- | ----- |
| Total | 8,247 | 9,588 |
| | ===== | ===== |

Special collections, specific fund raising & donations passed on in the year:-

| | 2018 | 2017 |
|---|--------------|-------|
| | £ | £ |
| Bishop of Oxford Fund | 496 | 0 |
| Maasai Evangelistic Association | 489 | 0 |
| Royal British Legion | 198 | 169 |
| Other - including funeral collections passed to funeral directors | 21 | 751 |
| | ----- | ----- |
| | 1,204 | 920 |
| | ===== | ===== |

In addition an amount including gift aid of £8,637 (2017 - £6,888) was collected, in an agent capacity, for the work of YWAM (Youth With A Mission). This was paid direct to the charity.

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2018

16. 21c project fund

The 21C project was launched in January 2012, with the aim of providing a more comfortable environment, creating a crèche area, improving facilities for services and public events and in phase 2 of constructing an annexe, with provision for meeting rooms, toilets and a kitchen. An appeal for funds was launched towards the end of 2013. As at 31 December 2018 phase 1 of the project has been fully completed, and phase 2 (the St Mary's Church Centre) was in the final stages of completion .

A summary of movements in the fund, since its inception, is as follows:-

| | £ |
|---|-----------|
| Donations & legacy received | 419,357 |
| Gift aid recovered on donations | 66,925 |
| Fund raising events | 133,548 |
| Transfers from General Reserve | 45,000 |
| Architects' fees and sundry expenses | (46,186) |
| Dunphy heating system upgrade | (41,489) |
| Baptistry re-ordering, incl. font removal & glazed screen | (45,920) |
| AV System | (51,945) |
| phase 2 - St Mary's Church Centre | (440,882) |
| | ----- |
| Balance in fund at 31 December 2018 | 38,408 |
| | ===== |

In order to complete the project, short term loans of up to four years, but repayable on demand, have been provided by various members of the congregation and PCC (see note 10)

WARGRAVE WITH KNOWL HILL PCC
Detailed Statement of Financial Activities
for the year ended 31 December 2018

| | 2018 £ | 2017 £ |
|---------------------------------------|----------------|----------------|
| Income and endowments | | |
| Donations and legacies | | |
| Planned giving | 133,001 | 133,653 |
| Collections | 23,397 | 25,307 |
| Donations | 24,351 | 68,309 |
| Legacies | - | 1,000 |
| 21C Appeal including gift aid | <u>131,588</u> | <u>-</u> |
| | 312,337 | 228,269 |
| Other trading activities | | |
| Fundraising events | 96,319 | 37,144 |
| Income from room lettings | 2,156 | 2,552 |
| Parish Magazine | 7,002 | 6,904 |
| Fees | 19,837 | 23,093 |
| Sundry income | <u>412</u> | <u>97</u> |
| | 125,726 | 69,790 |
| Investment income | | |
| Dividends | 10,851 | 12,252 |
| Deposit account interest | <u>458</u> | <u>350</u> |
| | 11,309 | 12,602 |
| Total incoming resources | 449,372 | 310,661 |
| Expenditure | | |
| Raising donations and legacies | | |
| Fundraising activities | - | 13,307 |
| Stewardship envelopes | <u>88</u> | <u>112</u> |
| | 88 | 13,419 |
| Church activities | | |
| Wages and social security | 8,574 | 8,627 |
| Mission and charitable giving | 9,453 | 10,508 |
| Diocesan parish share | 87,940 | 92,470 |
| Clergy expenses, services, music | 25,423 | 18,551 |
| Fees paid to diocese | 9,797 | 9,750 |
| Parish Magazine | 5,222 | 5,110 |
| Church maintenance | - | 10,406 |
| Churchyard and cemetery costs | 14,259 | 8,737 |
| Mill Green maintenance | 9,434 | 1,156 |
| Hannen Room costs | 215 | - |
| 21C Project costs | 432,049 | 21,275 |
| Youth groups | 7,325 | 5,420 |
| Office expenses | 10,052 | 11,147 |
| Insurance | 9,803 | 9,918 |
| Light, heat and water | 5,913 | 7,428 |
| Carried forward | 635,459 | 220,503 |

WARGRAVE WITH KNOWL HILL PCC
Detailed Statement of Financial Activities
for the year ended 31 December 2018

| | 2018 £ | 2017 £ |
|---------------------------------|-------------------------|----------------------|
| Church activities | | |
| Brought forward | 635,459 | 220,503 |
| Health and safety | 511 | 110 |
| Outreach | 32 | - |
| Flowers | 641 | 614 |
| Depreciation | <u>463</u> | <u>356</u> |
| | 637,106 | 221,583 |
| Support costs | | |
| Governance costs | | |
| Examiners fees | <u>1,080</u> | <u>1,080</u> |
| Total resources expended | 638,274 | 236,082 |
| | _____ | _____ |
| Net (expenditure)/income | <u>(188,902)</u> | <u>74,579</u> |