

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 December 2019  
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**

**Contents of the Financial Statements  
for the year ended 31 December 2019**

---

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 21
Detailed Statement of Financial Activities	22 to 23

**WARGRAVE WITH KNOWL HILL PCC**

**Report of the Trustees  
for the year ended 31 December 2019**

---

**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 2019

---

#### Objectives and activities

#### Membership and Committees

##### Membership

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 on 7th April 2019, 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:

K Mrs Sandra Baker

W Mrs Helen Gradon

W Mr Peter Mayes

##### 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 Robert Austen (i/c Celebrating)

W Mrs Amanda Bayley

W Mr Mike Buckland (i/c Stewarding)

W Mrs Linda Caradine (ic /Nurturing)

W Mr Michael Carver

W Mr Doug Clark

W Mrs Rosie Creedon (i/c Gathering)

W Mr Andy Ferguson (i/c Communicating)

W Mr Andrew Imlay

K Mrs Karen Larkins

W Ms Karen Lloyd

W Mr Haydn Selwyn-Jones (Secretary)

W Mrs Lesley Turville

W Mrs Sarah Whiteside

W Mrs Jane Wills (Treasurer)

W Mrs Susan Witney

##### Co-opted Members of the PCC

None at this time

During the year, Mr Andrew Imlay and Mr Haydn Selwyn-Jones resigned from the PCC, and Mrs Sheila Williams took over duties as PCC Secretary

#### Committees

Administration of the Parish continued to be focused through 8 CoG (Callings of God) Ministry Areas in 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, graveyards and land, with a view to sustainability..
- "Communicating" - Activities, events and news within our Church and with our wider community.

## WARGRAVE WITH KNOWL HILL PCC

### Report of the Trustees for the year ended 31 December 2019

---

#### Objectives and activities

##### Membership and Committees - continued

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

##### Achievement and performance

##### Review of the Year 2019

Curates - The Revd. Hugh Barne and Revd. Steve Turville continued their roles serving as Curates to the Parish.

Church Membership - During 2019 APCM the Electoral Roll was revised, and decreased from 264 to 256 names. 235 from Wargrave and 21 from Knowl Hill. The usual Sunday attendance is still around 120 adults and 20 children in Wargrave, and 15 adults in Knowl Hill / Warren Row.

The PCC met 5 times during the year with an average attendance of 82%. Committees, Ministry & CoGs Teams met between meetings, and reports of their activities 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 was completed on the construction of the new Church Centre at St Mary's .which was officially opened on 20th October 2019

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.

##### Financial review

The year's Financial Accounts show that a surplus of £19,788 before fund transfers was recorded on unrestricted income and expenditure. There was a drop of around 3% in stewardship income in the year, although this was offset by a rise in other income sources, especially of around £20,000 in unrestricted fundraising from the Festival. Restricted income was down from £252,805 in 2018 to £57,986 in 2019 due mainly to the closure of the 21C appeal fund following the completion of the St Mary's Church Centre in the year.

Unrestricted expenditure in the increased by around £12,550 (7%) due to the additional costs incurred during the Festival, together with a general rise in church running costs. Restricted expenditure was significantly reduced over 2018, with the building work being completed on the St Mary's Church Centre, and little enforced maintenance for either Mill Green or the Cemetery Funds. As a result of these movements, there was a net expenditure of around £73,648 on restricted funds. The overspend on the St Mary's Church Centre final costings was covered by general reserves, with a net £18,661 charged to restricted reserves over the year. As a result restricted funds held at the year-end were £56,823 compared to £74,484 whilst unrestricted reserves stood at £96,244 at the end of 2019 compared to £131,443 at the end of 2018.

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.

## WARGRAVE WITH KNOWL HILL PCC

### Report of the Trustees for the year ended 31 December 2019

---

#### **Structure, governance and management**

Mid-week activities flourish around the parish, with Home Groups meeting regularly for prayer, study and fellowship, some of which now meet in the new Church Centre. A number of Courses and Talks have been arranged and been very well attended.. Under the auspices of the CoG's Caring Team, a growing number of Service 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.

The Knowl Hill Strategy Team under the leadership of the Churchwarden 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 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 mostly 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 of 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 .23 March 2020 and signed on its behalf by:

Rev J Cook - Incumbent

**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 2019.

**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: 16 March 2020

WARGRAVE WITH KNOWL HILL PCC

Statement of Financial Activities  
for the year ended 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	2019 Total funds £	2018 Total funds £
<b>Income and endowments from</b>						
Donations and legacies		158,091	47,981	-	206,072	312,337
Other trading activities	2	47,426	10,005	-	57,431	125,726
Investment income	3	823	-	9,730	10,553	11,309
<b>Total</b>		<b>206,340</b>	<b>57,986</b>	<b>9,730</b>	<b>274,056</b>	<b>449,372</b>
<b>Expenditure on</b>						
Raising funds		17,388	-	-	17,388	88
<b>Church activities</b>						
Church Activities		169,164	131,634	9,730	310,528	638,186
<b>Total</b>		<b>186,552</b>	<b>131,634</b>	<b>9,730</b>	<b>327,916</b>	<b>638,274</b>
<b>Net income/(expenditure)</b>		<b>19,788</b>	<b>(73,648)</b>	<b>-</b>	<b>(53,860)</b>	<b>(188,902)</b>
Transfers between funds	13	(55,987)	55,987	-	-	-
<b>Other recognised gains/(losses)</b>						
Gains/(losses) on revaluation of fixed assets		-	-	34,477	34,477	(2,889)
<b>Net movement in funds</b>		<b>(36,199)</b>	<b>(17,661)</b>	<b>34,477</b>	<b>(19,383)</b>	<b>(191,791)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>		<b>131,443</b>	<b>75,484</b>	<b>187,127</b>	<b>394,054</b>	<b>585,845</b>
<b>Total funds carried forward</b>		<b>95,244</b>	<b>57,823</b>	<b>221,604</b>	<b>374,671</b>	<b>394,054</b>

The notes form part of these financial statements



WARGRAVE WITH KNOWL HILL PCC

Balance Sheet  
At 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	7	3,042	3,823
Investments	8	<u>221,604</u>	<u>187,127</u>
		<b>224,646</b>	190,950
<b>Current assets</b>			
Debtors	9	20,564	23,390
Cash at bank		<u>212,111</u>	<u>234,752</u>
		<b>232,675</b>	258,142
<b>Creditors</b>			
Amounts falling due within one year	10	<b>(82,650)</b>	(55,038)
<b>Net current assets</b>		<u><b>150,025</b></u>	<u>203,104</u>
<b>Total assets less current liabilities</b>		<u><b>374,671</b></u>	<u>394,054</u>
<b>Net assets</b>		<u><b>374,671</b></u>	<u>394,054</u>
<b>Funds</b>	13		
Unrestricted funds		95,244	131,443
Restricted funds		57,823	75,484
Endowment funds		<u>221,604</u>	<u>187,127</u>
<b>Total funds</b>		<u><b>374,671</b></u>	<u>394,054</u>

The financial statements were approved by the Board of Trustees on 23 March 2020 and were signed on its behalf by:

Rev J Cook - Incumbent

Mrs J Wills - Treasurer

The notes form part of these financial statements

**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 2019

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 2019

#### 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

	2019	2018
	£	£
Fundraising events	23,690	96,319
Income from room lettings	4,670	2,156
Parish Magazine	8,262	7,002
Fees	19,618	19,837
Sundry income	<u>1,191</u>	<u>412</u>
	<u>57,431</u>	<u>125,726</u>

#### 3. Investment income

	2019	2018
	£	£
Dividends	9,730	10,851
Deposit account interest	<u>823</u>	<u>458</u>
	<u>10,553</u>	<u>11,309</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

4. Trustees' remuneration and benefits

Payments to incumbent, PCC members and related parties

	2018 £	2018 £
Payments in respect of services as a verger or AV operator	375	225
Reimbursed expenses paid to PCC members	21,952	11,221
Magazine production and other printing costs - paid to company connected to PCC member	5,536	5,405

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 2019 nor for the year ended 31 December 2018.

5. Staff costs

During the year the PCC employed a parish administrator, and in the prior year, a youth worker.

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

	2019 £	2018 £
Administration	9,159	8,519
Youth worker	0	4,500
Organist	0	0
Employers national insurance	104	187
Pension contributions	0	0
Total	<u>9,263</u>	<u>13,611</u>

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

	2019	2018
Administrative staff	1	1
Youth worker	-	1
	<u>1</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 £
<b>Income and endowments from</b>				
Donations and legacies	163,116	149,221	-	312,337
Other trading activities	22,142	103,584	-	125,726
Investment income	<u>1,819</u>	-	<u>9,490</u>	<u>11,309</u>
<b>Total</b>	<b>187,077</b>	<b>252,805</b>	<b>9,490</b>	<b>449,372</b>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

6. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Expenditure on</b>				
Raising funds	88	-	-	88
<b>Church activities</b>				
Church Activities	<u>173,914</u>	<u>454,782</u>	<u>9,490</u>	<u>638,186</u>
<b>Total</b>	<u>174,002</u>	<u>454,782</u>	<u>9,490</u>	<u>638,274</u>
<b>Net income/(expenditure)</b>	13,075	(201,977)	-	(188,902)
<b>Transfers between funds</b>	<u>(45,000)</u>	<u>45,000</u>	-	-
<b>Other recognised gains/(losses)</b>				
Gains/(losses) on revaluation of fixed assets	-	-	<u>(2,889)</u>	<u>(2,889)</u>
<b>Net movement in funds</b>	<u>(31,925)</u>	<u>(156,977)</u>	<u>(2,889)</u>	<u>(191,791)</u>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>	<u>163,368</u>	<u>232,461</u>	<u>190,016</u>	<u>585,845</u>
<b>Total funds carried forward</b>	<u>131,443</u>	<u>75,484</u>	<u>187,127</u>	<u>394,054</u>

7. Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	<u>6,245</u>
<b>Depreciation</b>	
At 1 January 2019	2,422
Charge for year	<u>781</u>
At 31 December 2019	<u>3,203</u>
<b>Net book value</b>	
At 31 December 2019	<u>3,042</u>
At 31 December 2018	<u>3,823</u>

8. Fixed asset investments

Investments consist of the following:

	Valuation at 31 December 2019	Valuation at 31 December 2018	Unrealised gain/(loss for year )
In the CBF Church of England Investment Fund.11,402 units (Original cost £16,643)	218,075	185,125	33,950
COIF share - 209 shares	<u>3,530</u>	<u>3,002</u>	<u>528</u>
<b>Total investment at valuation</b>	<u>221,605</u>	<u>187,127</u>	<u>34,478</u>

**WARGRAVE WITH KNOWL HILL PCC**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2019**

**8. Fixed asset investments - continued**

**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 in CBF Investment Fund	Application of income from trusts restricted in trust document:-
Hare Hatch - Young's trust	<b>983</b>	For the provision of a curate in Hare Hatch
Gurowska trust	<b>8956</b>	For the provision of a curate in Crazies Hill
Old churchyard	<b>388</b>	For the upkeep of the old churchyard
New cemetery	<b>211</b>	For the upkeep of the chalk-pit cemetery
Chancel repair fund	<b>96</b>	For chancel repairs
Sansom / Sharp legacies	<b>768</b>	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 in CBF Investment Fund	Market value 31 December 2019
	£	£
Hare Hatch - mission room:	<b>554</b>	<b>10,596</b>
St John's Cottage:	<b>1,850</b>	<b>35,383</b>
Bond bequest:	<b>208</b>	<b>3,978</b>
Hare Hatch - Young's benefaction:	<b>3,258</b>	<b>62,313</b>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

**8. Fixed asset investments - continued**

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 in CBF Investment Fund £	Market value 31 December 2019 £
Woodclyffe Almshouses	3,519	67,304
Woodclyffe Hostel	1,782	34,083
Crazies Hill Hall	3,279	62,714

**9. Debtors: amounts falling due within one year**

	2019 £	2018 £
Income tax recoverable	15,879	18,403
Other debtors	1,291	1,506
Prepayments and accrued income	<u>3,394</u>	<u>3,481</u>
	<u>20,564</u>	<u>23,390</u>

Debtors all relate to unrestricted funds except for an amount of £570 income tax recoverable (2018 - £3,274) in respect of donations for the 21C appeal and other restricted funds.

**10. Creditors: amounts falling due within one year**

	2019 £	2018 £
Other creditors	<u>82,650</u>	<u>55,038</u>

Included in other creditors are short term loans of £55,000 (2018 - £35,000) at the end of 2019 represent 11 equal loans of £5,000 made i 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:

	2019 £	2018 £
Amounts falling due within one year on demand:		
Other loans	<u>55,000</u>	<u>35,000</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

12. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	2019 Total funds	2018 Total funds
	£	£	£	£	£
Fixed assets	178	2,864	-	3,042	3,823
Investments	-	-	221,604	221,604	187,127
Current assets	167,378	65,297	-	232,675	258,142
Current liabilities	(72,312)	(10,338)	-	(82,650)	(55,038)
	<u>95,244</u>	<u>57,823</u>	<u>221,604</u>	<u>374,671</u>	<u>394,054</u>

13. Movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	131,443	19,788	(55,987)	95,244
<b>Restricted funds</b>				
Easter Lillies	261	(225)	-	36
21C Project	38,408	(93,395)	54,987	-
Churchyard and chalkpit maintenance	5,220	(1,657)	1,000	4,563
Mill Green upkeep	5,625	1,053	-	6,678
Church restoration - St Peter's	25,675	20,451	-	46,126
Organ - restricted	70	-	-	70
St Peter's Churchyard restricted fund	225	125	-	350
	<u>75,484</u>	<u>(73,648)</u>	<u>55,987</u>	<u>57,823</u>
<b>Endowment funds</b>				
Hare Hatch - Young's Trust	15,876	2,927	-	18,803
Gurwoska Trust	144,626	26,666	-	171,292
Old Churchyard	6,265	1,155	-	7,420
New Cemetery	3,407	628	-	4,035
Chancel Repair Fund	1,550	286	-	1,836
Whiting Trust	1,637	288	-	1,925
Sansom/Sharp Legacies	12,402	2,287	-	14,689
LC Wigneys Fund - St Peter's	1,364	240	-	1,604
	<u>187,127</u>	<u>34,477</u>	<u>-</u>	<u>221,604</u>
<b>TOTAL FUNDS</b>	<u>394,054</u>	<u>(19,383)</u>	<u>-</u>	<u>374,671</u>



WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

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 £
<b>Unrestricted funds</b>				
General fund	206,340	(186,552)	-	19,788
<b>Restricted funds</b>				
21C Project	12,951	(106,346)	-	(93,395)
Youth Work	395	(395)	-	-
Churchyard and chalkpit maintenance	2,718	(4,375)	-	(1,657)
Mill Green upkeep	1,150	(97)	-	1,053
Church restoration - St Peter's	20,451	-	-	20,451
Diocesan fees	9,569	(9,569)	-	-
Special Collections	3,219	(3,219)	-	-
St Peter's Churchyard restricted fund	125	-	-	125
Other Restricted repairs	7,408	(7,408)	-	-
Easter Lillies	-	(225)	-	(225)
	<u>57,986</u>	<u>(131,634)</u>	-	<u>(73,648)</u>
<b>Endowment funds</b>				
Hare Hatch - Young's Trust	548	(548)	2,927	2,927
Gurwoska Trust	4,990	(4,990)	26,666	26,666
Old Churchyard	216	(216)	1,155	1,155
New Cemetery	118	(118)	628	628
Chancel Repair Fund	53	(53)	286	286
Whiting Trust	58	(58)	288	288
Sansom/Sharp Legacies	428	(428)	2,287	2,287
Hare Hatch - Mission room	309	(309)	-	-
St John's Cottage	1,031	(1,031)	-	-
Bond Bequest	116	(116)	-	-
Hare Hatch Young's Benefaction	1,815	(1,815)	-	-
LC Wigneys Fund - St Peter's	48	(48)	240	240
	<u>9,730</u>	<u>(9,730)</u>	<u>34,477</u>	<u>34,477</u>
<b>TOTAL FUNDS</b>	<u><u>274,056</u></u>	<u><u>(327,916)</u></u>	<u><u>34,477</u></u>	<u><u>(19,383)</u></u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

13. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/18 £	Net movement in funds £	Transfers between funds £	At 31/12/18 £
<b>Unrestricted Funds</b>				
General fund	163,368	13,075	(45,000)	131,443
<b>Restricted Funds</b>				
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>
<b>Endowment funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 2019

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 £
<b>Unrestricted funds</b>				
General fund	187,077	(174,002)	-	13,075
<b>Restricted funds</b>				
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>
<b>Endowment funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>449,372</u>	<u>(638,274)</u>	<u>(2,889)</u>	<u>(191,791)</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

13. Movement in funds - continued

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

	At 1/1/18 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	163,368	32,863	(99,987)	96,244
<b>Restricted funds</b>				
Easter Lillies	412	(376)	-	36
21C Project	200,082	(300,069)	99,987	-
Churchyard and chalkpit maintenance	5,997	(2,434)	-	3,563
Mill Green upkeep	3,050	3,628	-	6,678
Church restoration - St Peter's	22,750	23,376	-	46,126
Organ - restricted	70	-	-	70
St Peter's Churchyard restricted fund	<u>100</u>	<u>250</u>	-	<u>350</u>
	232,461	(275,625)	99,987	56,823
<b>Endowment</b>				
Hare Hatch - Young's Trust	16,118	2,685	-	18,803
Gurwoska Trust	146,828	24,464	-	171,292
Old Churchyard	6,361	1,060	-	7,421
New Cemetery	3,457	576	-	4,033
Chancel Repair Fund	1,573	262	-	1,835
Whiting Trust	1,686	242	-	1,928
Sansom/Sharp Legacies	12,591	2,098	-	14,689
LC Wigneys Fund - St Peter's	<u>1,402</u>	<u>201</u>	-	<u>1,603</u>
	<u>190,016</u>	<u>31,588</u>	-	<u>221,604</u>
<b>TOTAL FUNDS</b>	<u>585,845</u>	<u>(211,174)</u>	-	<u>374,671</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

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 £
<b>Unrestricted funds</b>				
General fund	393,417	(360,554)	-	32,863
<b>Restricted funds</b>				
21C Project	238,326	(538,395)	-	(300,069)
Youth Work	1,037	(1,037)	-	-
Churchyard and chalkpit maintenance	3,893	(6,327)	-	(2,434)
Mill Green upkeep	12,712	(9,084)	-	3,628
Church restoration - St Peter's	23,376	-	-	23,376
Diocesan fees	19,366	(19,366)	-	-
Special Collections	4,423	(4,423)	-	-
St Peter's Churchyard restricted fund	250	-	-	250
Other Restricted repairs	7,408	(7,408)	-	-
Easter Lillies	-	(376)	-	(376)
	<u>310,791</u>	<u>(586,416)</u>	-	<u>(275,625)</u>
<b>Endowment funds</b>				
Hare Hatch - Young's Trust	1,082	(1,082)	2,685	2,685
Gurwoska Trust	9,858	(9,858)	24,464	24,464
Old Churchyard	427	(427)	1,060	1,060
New Cemetery	233	(233)	576	576
Chancel Repair Fund	105	(105)	262	262
Whiting Trust	114	(114)	242	242
Sansom/Sharp Legacies	845	(845)	2,098	2,098
Hare Hatch - Mission room	610	(610)	-	-
St John's Cottage	2,036	(2,036)	-	-
Bond Bequest	229	(229)	-	-
Hare Hatch Young's Benefaction	3,586	(3,586)	-	-
LC Wigneys Fund - St Peter's	95	(95)	201	201
	<u>19,220</u>	<u>(19,220)</u>	<u>31,588</u>	<u>31,588</u>
<b>TOTAL FUNDS</b>	<u>723,428</u>	<u>(966,190)</u>	<u>31,588</u>	<u>(211,174)</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>-</u>	<u>13,316</u>

**WARGRAVE WITH KNOWL HILL PCC**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2019**

**14. Contingent liabilities**

The PCC is currently in discussions with the provider of services relating to the St Mary's Church Centre in respect of the stratus and quantum of the fees. Provision has been included in the accounts for the known liabilities, with on-going discussions over a further potential cost of between £2,970 and £8,930. At the time of this report, the outcome is uncertain and therefore no provision has been made in the accounts for these costs.

**15. Related party disclosures**

Unrestricted donations totalling £33,535 (2018 - £39,854) were received from PCC members in the year

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

**16. Mission of the church**

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

	<b>2019</b>	<b>2018</b>
	£	£
London City Mission	1,833	1,625
Yeldall Christian Centre	1,833	1,625
Faith Christian Group - Reading	1,833	1,625
Tear Fund	0	1,625
OM	1,500	250
Re-Inspired	33	250
David Kerato - Maasai Evangelistic Association	0	350
Wargrave Parish Trust	150	150
Robert Piggott Junior School	128	128
Rev J Cook - PCC contribution to sabbatical	500	0
Member of congregation to attend Christian Camp as volunteer	130	0
Element of payments relating to prior year Mission provision	<b>(7,649)</b>	<b>(7,030)</b>
Funds not awarded at year end	<b><u>9,755</u></b>	<b><u>7,649</u></b>
	<b><u>9,918</u></b>	<b><u>8,247</u></b>

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

	<b>2019</b>	<b>2018</b>
	£	£
Bishop of Oxford Fund	0	496
Maasai Evangelistic Association	0	489
Royal British Legion	133	198
London City Mission	1,278	0
Other - including funeral collections passed to funeral directors	<b><u>1,808</u></b>	<b><u>21</u></b>
	<b><u>3,219</u></b>	<b><u>920</u></b>

In addition an amount including gift aid of £8,681 (2018 - £8,637) 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 2019

---

17. 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 2019 all phases were complete.

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

	£
Donations & legacy received	424,907
Gift aid recovered on donations	73,860
Fund raising events	134,014
Transfers from General Reserve	99,987
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	(547,228)
	<hr/>
<b>Balance in fund at 31 December 2019</b>	<b>0</b>
	<hr/>

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 2019**

	2019 £	2018 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Planned giving	123,070	133,001
Collections	25,411	23,397
Donations	57,591	24,351
21C Appeal including gift aid	<u>-</u>	<u>131,588</u>
	<b>206,072</b>	<b>312,337</b>
<b>Other trading activities</b>		
Fundraising events	23,690	96,319
Income from room lettings	4,670	2,156
Parish Magazine	8,262	7,002
Fees	19,618	19,837
Sundry income	<u>1,191</u>	<u>412</u>
	<b>57,431</b>	<b>125,726</b>
<b>Investment income</b>		
Dividends	9,730	10,851
Deposit account interest	<u>823</u>	<u>458</u>
	<b>10,553</b>	<b>11,309</b>
<b>Total incoming resources</b>	<b>274,056</b>	<b>449,372</b>
<b>Expenditure</b>		
<b>Raising donations and legacies</b>		
Fundraising activities	17,299	-
Stewardship envelopes	-	88
Short leasehold	<u>89</u>	<u>-</u>
	<b>17,388</b>	<b>88</b>
<b>Church activities</b>		
Wages and social security	9,263	8,574
Mission and charitable giving	13,137	9,453
Diocesan parish share	85,353	87,940
Clergy expenses, services, music	20,536	25,423
Fees paid to diocese	9,569	9,797
Parish Magazine	5,442	5,222
Church maintenance	25,449	-
Churchyard and cemetery costs	4,825	14,259
Mill Green maintenance	(327)	9,434
Hannen Room costs	152	215
21C Project costs	106,346	432,049
Youth groups	917	7,325
Office expenses	8,264	10,052
Insurance	9,773	9,803
Light, heat and water	8,750	5,913
Carried forward	<b>307,449</b>	<b>635,459</b>



**WARGRAVE WITH KNOWL HILL PCC**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 December 2019**

	2019	2018
	£	£
<b>Church activities</b>		
Brought forward	<b>307,449</b>	635,459
Health and safety	<b>202</b>	511
Outreach	<b>438</b>	32
Flowers	<b>578</b>	641
Depreciation	<b><u>781</u></b>	<u>463</u>
	<b>309,448</b>	637,106
<b>Support costs</b>		
<b>Governance costs</b>		
Examiners fees	<b><u>1,080</u></b>	<u>1,080</u>
<b>Total resources expended</b>	<b>327,916</b>	638,274
	<hr/>	<hr/>
<b>Net expenditure</b>	<b><u><u>(53,860)</u></u></b>	<u><u>(188,902)</u></u>