

REGISTERED CHARITY NUMBER: 1129390

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2017
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 2017**

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WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2017

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 2017

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

Assistant Curates (from 2nd July 2017) The Revd. Hugh Barne, The Revd. Steve Turville

After the Annual Meeting in April 2017, 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 Salomé Laschinger

K Mr David Manning

W Mrs Christine Walker

Representatives on the Deanery Synod

W Mrs Sue Griffiths

W Mr R Lloyd

K Mr David Manning (died 25 February 2018)

W Mrs Sheila Williams

Elected Members

W Mr Robert Austen

W Mrs Amanda Bayley

W Mr Mike Buckland

W Mrs Linda Caradine

W Mr Michael Carver

W Mr Doug Clark

W Mrs Amy Goodall-Smith

K Mr Andy Ferguson

K Mr Bill Haines

W Mrs Verna Houghton

W Mr Andrew Imlay

W Ms Karen Lloyd

W Mr Peter Mayes

W Mrs Lesley Turville

W Mrs Susan Witney

Co-opted Members

W Mr Haydn Selwyn-Jones (Secretary)

W Mrs Angela Thomas

W Mrs Jane Wills (Treasurer)

COMMITTEES

Following a series of Visioning meetings held in the middle of the year four main leadership teams were set up:-

1. The Ministry Team - made up of our Incumbent, Assistant Curates, Lay Minister and Youth Worker being responsible for our worship, preaching and teaching, occasional offices, school visits in the Parish, reaching out into the Parish, especially to families, the youth and delivering pastoral care to the sick and elderly.
 2. The Support Team - encompassing Steward-ship, Church buildings, Graveyards and Mill Green.
 3. The Outreach Team - responsible for the Church's growing activities out into the Parish as a whole, to families, the elderly and to the youth.
 4. Knowl Hill Strategy Team - responsible for developing and implementing a community-based plan for Knowl Hill based on extending church worship, integrating with school life, and organising social and fund-raising events.
- The Mission Team, supporting out of Parish and overseas Mission, and the Eco-Church Team are both now standalone teams

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2017

Achievement and performance

Review of the 2017

Curates - The Revd. Hugh Barne and Revd. Steve Turville were ordained on the 1st of July 2017 and took their vows as Assistant Curates to the Parish on 2nd July 2017.

Secretary - In May 2016 Mr. Richard Lloyd stepped down as Secretary and Mr. Haydn Selwyn-Jones was appointed.

Church Membership - At the April 2016 APCM the Electoral Roll was revised, and increased from 253 to 261 names. 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 6 times during the year with an average attendance of 78%. Committees/Ministry Teams met between meetings, and their meeting minutes were received by the full PCC and 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 installed last year has proved 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 have continued over the design of an Annexe on the north side of the Church. Progress has been made on the St Mary's Church Centre project and considerable activity has taken place to ensure that the faculty process could move ahead. Substantive work commenced in early 2018, and completion of the shell is expected by the end of May 2018. In order to finance all this work, the 21st Century Project Appeal fund now stands at around £300,000 compared to a budgeted total cost of £420,000..

Financial review

The year's Financial Accounts show that a surplus of £29,911 before fund transfers was recorded on unrestricted income and expenditure. There was a 13.5% increase in Stewardship Income, including Gift Aid, following a campaign to raise regular giving in the year. Overall, income including restricted funds was reduced by 17%, mainly due to fewer contributions in the year for the St Mary's Church Centre project compared with the prior year, although this was partially offset by an increase in fundraising income from the Festival events. Due to changes in the allocation of the Parish Share assessment there was a decrease of 5%, but there was an overall increase of 27% in expenditure mainly due additional clergy expenses (provision of accommodation for the new curate), employment of a youth worker and major repairs on the boiler. Fund-raising costs, mainly associated with the Festival events, was also much increased in the year there was also additional expenditure on the restricted funds, particularly on AV equipment modification.

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.

Other matters

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, initially for work with children and young people, but has now been extended to cover work with vulnerable adults as well.

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 Ministry 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 new Youth Worker, alongside our Ministry and Outreach has resulted 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 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 - a joint Academy with White Waltham school - has been significantly extended making use 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.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees
for the year ended 31 December 2017

Other matters (cont'd)

The reorganisation of the work pattern in the busy Parish Office has continued to be successful, supported by voluntary support. Jane Wills was re-appointed as Treasurer and continues to provide the PCC with regular accounts and 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 Ministry Teams are undertaking to carry out a number of fresh initiatives following our PCC Visioning day to review and revitalise 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 19 March 18 and signed on its behalf by:

John R. M. Cook

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 2017.

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

Date:14/3/2018.....

WARGRAVE WITH KNOWL HILL PCC

Statement of Financial Activities
for the year ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2017 funds £	Total 2016 funds £
Income and endowments from						
Donations and legacies		172,051	56,218	-	228,269	276,286
Other trading activities	2	43,572	26,218	-	69,790	34,993
Investment income	3	<u>3,315</u>	<u>-</u>	<u>9,287</u>	<u>12,602</u>	<u>10,551</u>
Total		218,938	82,436	9,287	310,661	321,830
Expenditure on						
Raising funds		13,419	-	-	13,419	1,331
Church activities						
Church Activities		<u>175,608</u>	<u>37,768</u>	<u>9,287</u>	<u>222,663</u>	<u>184,532</u>
Total		189,027	37,768	9,287	236,082	185,863
Net income		29,911	44,668	-	74,579	135,967
Transfers between funds	12	<u>14,745</u>	<u>(14,745)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)						
Gains/(losses) on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>15,723</u>	<u>15,723</u>	<u>17,393</u>
Net movement in funds		44,656	29,923	15,723	90,302	153,360
Reconciliation of funds						
Total funds brought forward		118,712	202,538	174,293	495,543	342,183
Total funds carried forward		<u>163,368</u>	<u>232,461</u>	<u>190,016</u>	<u>585,845</u>	<u>495,543</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

WARGRAVE WITH KNOWL HILL PCC

Balance Sheet
At 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	7	891	1,247
Investments	8	<u>190,016</u>	<u>174,293</u>
		190,907	175,540
Current assets			
Debtors	9	25,387	25,188
Cash at bank		<u>386,213</u>	<u>302,971</u>
		411,600	328,159
Creditors			
Amounts falling due within one year	10	(16,662)	(8,156)
		<u>394,938</u>	<u>320,003</u>
Net current assets			
		394,938	320,003
Total assets less current liabilities		585,845	495,543
Net assets		585,845	495,543
Funds	12		
Unrestricted funds		163,368	118,712
Restricted funds		232,461	202,538
Endowment funds		<u>190,016</u>	<u>174,293</u>
Total funds		585,845	495,543

The financial statements were approved by the Board of Trustees on 19 March 18 and were signed on its behalf by:

John R. M. Cook
.....
Rev J Cook -Trustee

J Wills
.....
Mrs J Wills -Trustee

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements for the year ended 31 December 2017

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 2017

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 2017

1. Accounting policies - continued

Tangible fixed assets

Consecrated and beneficed 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 2017

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

	2017	2016
	£	£
Fundraising events	37,144	6,833
Income from room lettings	2,552	2,429
Parish Magazine	6,904	8,088
Fees	23,093	17,192
Sundry income	97	451
	<u>69,790</u>	<u>34,993</u>

3. Investment income

	2017	2016
	£	£
Dividends	12,252	10,098
Deposit account interest	350	453
	<u>12,602</u>	<u>10,551</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2017

4. Trustees' remuneration and benefits

Payments to incumbent, PCC members and related parties

	2017	2016
	£	£
Payments in respect of services as a verger	180	450
Reimbursed expenses paid to PCC members	7,454	9,426
Magazine production and other printing costs - paid to company connected to PCC member	5,724	4,888

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 2017 nor for the year ended 31 December 2016.

5. Staff costs

During the year the PCC employed a parish administrator and for the period since 1 July 2017, a youth worker

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

	2017	2015
	£	£
Administration	8,559	8,143
Youth worker	4,875	-
Organist	-	-
Employers national insurance	177	44
Pension contributions	-	-
Total	<u>13,611</u>	<u>8,187</u>

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

	2017	2016
Administrative staff	1	1
Youth worker	<u>1</u>	<u>-</u>
	<u>2</u>	<u>1</u>

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

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2017

6. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments from				
Donations and legacies	148,463	127,823	-	276,286
Other trading activities	22,892	12,101	-	34,993
Investment income	2,056	-	8,495	10,551
Total	<u>173,411</u>	<u>139,924</u>	<u>8,495</u>	<u>321,830</u>
Expenditure on				
Raising funds	82	1,249	-	1,331
Church activities				
Church Activities	<u>149,000</u>	<u>27,037</u>	<u>8,495</u>	<u>184,532</u>
Total	<u>149,082</u>	<u>28,286</u>	<u>8,495</u>	<u>185,863</u>
Net income	24,329	111,638	-	135,967
Transfers between funds	<u>(2,255)</u>	<u>2,255</u>	-	-
Other recognised gains/(losses)				
Gains/(losses) on revaluation of fixed assets	-	-	<u>17,393</u>	<u>17,393</u>
Net movement in funds	22,074	113,893	17,393	153,360
Reconciliation of funds				
Total funds brought forward	<u>96,638</u>	<u>88,645</u>	<u>156,900</u>	<u>342,183</u>
Total funds carried forward	<u>118,712</u>	<u>202,538</u>	<u>174,293</u>	<u>495,543</u>

7. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2017 and 31 December 2017	<u>2,850</u>
Depreciation	
At 1 January 2017	1,603
Charge for year	<u>356</u>
At 31 December 2017	<u>1,959</u>
Net book value	
At 31 December 2017	<u>891</u>
At 31 December 2016	<u>1,247</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2017

8. Fixed asset investments

Investments consist of the following:

	Valuation at 31 December 2017	Valuation at 31 December 2016	Unrealised gain/(loss for year)
In the CBF Church of England Investment Fund.11,402 units (Original cost £16,643)	186,928	171,452	15,476
COIF share - 209 shares	3,087	2,841	246
Total investment at valuation	190,015	174,293	15,722

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 trustsrestricted 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 Crazies Hill
Old churchyard	388	For the upkeep of the old churchyard
New cemetery	211	For the upkeep of the chalk-pit cemetery
Chancel repair fund	96	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 Wigney's 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 2017
	£	£
Hare Hatch - mission room:	554	9,082
St John's Cottage:	1,850	30,330
Bond bequest:	208	3,410
Hare Hatch - Young's benefaction:	3,258	53,413
Woodclyffe Hall - sale proceeds:	5,567	91,267

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2017

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 inCBF Investment Fund	Market value 31 December 2017
	£	£
Woodclyffe Almshouses	3,519	57,692
Woodclyffe Hostel	1,782	26,215
Crazies Hill Hall	3,279	53,757

9. Debtors: amounts falling due within one year

	2017	2016
	£	£
Income tax recoverable	17,808	20,055
Other debtors	3,247	306
Prepayments and accrued income	<u>4,332</u>	<u>4,827</u>
	<u>25,387</u>	<u>25,188</u>

Debtors all relate to unrestricted funds except for an amount of £1,985 income tax recoverable (2016 - £5,367) in respect of donations for the 21C appeal and other restricted funds.

10. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>16,662</u>	<u>8,156</u>

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	2017 Total funds	2016 Total funds
	£	£	£	£	£
Fixed assets	891	-	-	891	1,247
Investments	-	-	190,016	190,016	174,293
Current assets	179,139	232,461	-	411,600	328,159
Current liabilities	<u>(16,662)</u>	-	-	<u>(16,662)</u>	<u>(8,156)</u>
	<u>163,368</u>	<u>232,461</u>	<u>190,016</u>	<u>585,845</u>	<u>495,543</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2017

12. 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 Wigneys 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 2017

12. 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	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>310,661</u>	<u>(236,082)</u>	<u>15,723</u>	<u>90,302</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 1/1/17 £	£	At 31/12/17 £
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 2017**

13. Related party disclosures

During the year the PCC received general donations totalling £41,724 (2016 - £27,636) from members of the PCC.

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

14. Mission of the church

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

	2017	2016
	£	£
London City Mission	1,149	975
Yeldall Christian Centre	1,149	975
Faith Christian Group - Reading	1,149	975
OM	250	250
David Kerato - Maasai Evangelistic Association	500	0
Wargrave Parish Trust	150	150
Element of payments relating to prior year Mission provision	(1,790)	0
Funds not awarded at year end	7,120	1,790
	-----	-----
Total	9,678	5,116
	=====	=====

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

	2016	2016
	£	£
Air Ambulance	0	15
Royal British Legion - Wargrave - collection taken direct by RBL in 2017	0	837
Royal British Legion - Knowl Hill	169	92
Other - including funeral collections passed to funeral directors	751	1,360
	-----	-----
	920	2,304
	=====	=====

In addition an amount of £6,888 (2016 - £4,638) was collected, in an agent capacity, for the work of YWAM (Youth With A Mission). This was paid direct to the charity.

15. 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 2017 phase 1 of the project has been completed, and initial preparatory work had commenced for phase 2 (the annexe). Building work for phase 2 has commenced since the year end.

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

	£
Donations & legacy received	315,915
Gift aid recovered on donations	54,063
Fund raising events	24,477
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	(8,833)

Balance in fund at 31 December 2017	200,082
	=====

WARGRAVE WITH KNOWL HILL PCC
Detailed Statement of Financial Activities
for the year ended 31 December 2017

	2017	2016
	£	£
Income and endowments		
Donations and legacies		
Planned giving	133,653	116,159
Collections	25,307	26,870
Donations	27,466	34,745
Legacies	1,000	2,000
21C Appeal including gift aid	<u>40,843</u>	<u>96,512</u>
	228,269	276,286
Other trading activities		
Fundraising events	37,144	6,833
Income from room lettings	2,552	2,429
Parish Magazine	6,904	8,088
Fees	23,093	17,192
Sundry income	<u>97</u>	<u>451</u>
	69,790	34,993
Investment income		
Dividends	12,252	10,098
Deposit account interest	<u>350</u>	<u>453</u>
	12,602	10,551
Total incoming resources	310,661	321,830
Expenditure		
Raising donations and legacies		
Fundraising activities	13,307	1,249
Stewardship envelopes	<u>112</u>	<u>82</u>
	13,419	1,331
Church activities		
Wages and social security	8,627	8,187
Mission and charitable giving	10,508	7,420
Diocesan parish share	92,470	97,941
Clergy expenses, services, music	18,551	7,158
Fees paid to diocese	9,750	9,894
Parish Magazine	5,110	4,888
Church maintenance	10,406	9,460
Churchyard and cemetery costs	8,737	5,586
Mill Green maintenance	1,156	1,038
Hannen Room costs	-	311
21C Project costs	21,275	4,988
Youth groups	5,420	1,021
Office expenses	11,147	8,607
Insurance	9,918	10,491
Light, heat and water	7,428	5,744
Carried forward	<u>220,503</u>	<u>182,734</u>

This page does not form part of the statutory financial statements

WARGRAVE WITH KNOWL HILL PCC

Detailed Statement of Financial Activities
for the year ended 31 December 2017

	2017	2016
	£	£
Church activities		
Brought forward	220,503	182,734
Health and safety	110	21
Outreach	-	59
Flowers	614	282
Depreciation	<u>356</u>	<u>356</u>
	221,583	183,452
Support costs		
Governance costs		
Examiners fees	<u>1,080</u>	<u>1,080</u>
Total resources expended	236,082	185,863
	<hr/>	<hr/>
Net income	<u>74,579</u>	<u>135,967</u>