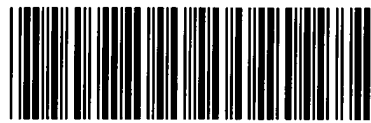


COMMUNITY CHURCH, PUTNEY

ACCOUNTS FOR THE YEAR

ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

Company number: 09012734

Charity number: 1158141

COMMUNITY CHURCH, PUTNEY

INDEX TO ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

CONTENTS	PAGE
Reference and administrative information	1
Trustees' Report	2 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the accounts	12 - 22

COMMUNITY CHURCH, PUTNEY**REFERENCE AND ADMINISTRATIVE INFORMATION****FOR THE YEAR ENDED 31 DECEMBER 2017**

Directors and Trustees	J T Howe G C Guy S J Hansford C J Dimmock
Registered Office	Community Church, Putney Werter Road Putney London SW15 2LJ
Charity number	1158141
Company number	09012734
Independent Examiner	McBrides Accountants LLP Nexus House 2 Cray Road Sidcup, Kent DA14 5DA

COMMUNITY CHURCH, PUTNEY**TRUSTEES' REPORT****FOR THE YEAR ENDED 31 DECEMBER 2017**

The trustees of Community Church, Putney present their report as Trustees and Directors together with the financial statements for the year ended 31 December 2017 as required by Charity and Company regulations and legislation.

Structure, Governance and Management***Introduction***

Community Church, Putney is registered as a charity with the Charity Commission in England and Wales (Charity Registration No. 1158141) and as a company limited by guarantee (Company Registration No. 09012734) and is governed by its Memorandum and Articles of Association.

The Trustees

The trustees who served the charity during the year were as follows:

Jeremy Thornton Howe
Genevieve Claire Guy
Susan Jean Hansford
Christopher John Dimmock

All trustees give of their time freely and no trustee remuneration was paid in the year.

Appointment of Trustees

The power of appointment or removal of Trustees is vested in the Trustees.

Structure and Decisions

The Trustees meet quarterly and decisions are achieved by a majority of those present at meetings.

The power of investment is as if the Trustees are the beneficial owners.

Risk

The Trustees ensure that they meet their obligation to manage the risks relating to the aims and objectives of the charity. These are reviewed annually by the Trustees. There have been no significant risks identified during the year.

COMMUNITY CHURCH, PUTNEY**TRUSTEES' REPORT****Financial Risk Management Objectives and Policies**

The main financial risks arising from the charities activities are credit, liquidity, fraud and price risk.

Price Risk

The Charity is not subject to any price risk.

Credit Risk

The charity receives most of its donations monthly by direct debit. There is also a weekly collection held every Sunday. The Charity does not hold any material balance sheet positions with regards to donations receivable and so does not consider credit risk a material risk. The Church does hold a balance receivable for gift aid which is receivable from the Government but considers this a low risk.

Liability Risk

The charity does not hold any material day to day liabilities on its balance sheet and always tries to settle any amounts owed to its creditors within the period of credit given of 30 days. The Charity does have a £1.2 million loan which was taken out to pay for the building redevelopment project. The monthly repayments on the loan are included within the Charities yearly budget and which the Charity fills it can meet these requirements. The Charity provides yearly accounts to the lender to show the it has the financial resources to meet the loan requirements.

Cash Flow Risk

The charity prepares monthly management accounts and reports to its members on a quarterly basis. A detailed twelve-month budget is prepared for the start of the year and is used to compare against actual numbers. The board of trustees approves the forecast and signs off the year end accounts. The Charity understands its cash flow requirements and its policy is to maintain sufficient funds in a liquid form at all times to ensure that the Charity can meet its liabilities as they fall due. The Charity always keeps a £20,000 surplus in the bank account. The Charity is reliant of donations from the congregation, but numbers have been consistent over recent years which does not lead to any immediate concern on the level of donations received.

Public Benefit

The Trustees have regard to the Charity Commission's guidance on public benefit. The objectives of the charity are the advancement of the Christian faith according to the principles of the Baptist denomination. The level of public benefit is demonstrated by the high numbers of visitors.

Activities Review

To promote and explain the Christian faith through regular worship services, alpha courses, outreach activities and regular midweek groups. This includes regular kids clubs.

COMMUNITY CHURCH, PUTNEY

TRUSTEES' REPORT

Activities Review (continued)

Sunday services: Through January to December 2017 we have seen an average of 120 people attending our Sunday worship services. This is a slight increase on last year (average attendance 117). There have been 224 visitors to our Sunday services and 21 people giving their details asking for more information about connecting to the church. 13 of these regularly attend and are looking to become members. This does not include the Carol Service where we had 258 people attending of which approximately 120 were guests.

Midweek groups: Each midweek group has a specific geographical or demographic group they are working with. Each group meet once a week and hosts activities to reach the different groups of people, as well as helping people grow in their own Christian faith. Another midweek group runs to help new people to connect with the church. Through our midweek groups, we connect with other like-minded organisations locally.

Youth and children work is carried out through a regular programme of training and activities on Sundays and during school holidays.

The church supports the work of New Ground, a group of churches working across the UK and Europe, through regular financial support and partnering with a church in Romania.

The church also financially supports the work of Bethany Children's Trust. Bethany Children's trust works with churches to provide training, care and development of children at risk in various nations. The church has a building in Putney to provide space for groups in the community to use.

The main fundraising activities are through the regular giving of church members and an offering taken up each Sunday. In addition, 2 special gift days to raise funds towards the building work were undertaken. There is no outside source fund raising at present.

Achievements and Performance

Community engagement and development

Hire of the building by various different groups continues to grow. The various groups vary from a before and after school club to local charity and community groups. There has been an increase this year in the variety and number of groups using the building. This helps provide a community space for more diverse range of people.

We ran two Alpha courses to help people understand and explore the Christian faith with 11 people on the course.

Once a month welcome lunches were held to help new people find out more about the vision, values and activities of the church and how to get involved. An average of 7 people attended each lunch.

COMMUNITY CHURCH, PUTNEY**TRUSTEES' REPORT****Achievements and Performance (continued)**

Three 6-week series were run helping to connect new people to the church. Each session saw an average of 5 people attending.

One successful kids' club was held during the February half term weeks with an average attendance of 34 children from a wide range of backgrounds, in an addition to a programme of teaching and activities on Sundays for 5-11 year old children and children aged 6 months to 5 years.

Two events particularly targeted at women were held with an airfare of 20 guests over the two events.

Over the year we saw 2 people confirming their faith through Baptism.

Midweek Group activities;

The midweek groups continue to meet and some of the highlights are:

Youth: Every other Friday a youth club was held with an average of 5 different young people attending over the year. This is down on last year as some of our youth have moved up from this group.

Lighthouse: Every other week, events were held for people with mental health issues. These comprised of a meal and different activities. Over the year an average of 40 people attended each week. This does not include the special Easter and Christmas Events which saw 60 guests attending.

20 Assemblies across two primary schools were done.

Training and development

We have an additional 2 people who started on the New Ground Academy training programme. Three people completed the programme in the prior year. This is a two-year part time programme to help train leaders.

We supported 6 people from the church and 6 people from the Romanian church in Arad to attend the New Ground Churches together weekend in August. This weekend is run every two years.

One social event was held to help people make friendships across the church and outside the church.

The senior Leadership team had a weekend away to plan and set goals for the following year.

Two morning sessions were run to train and develop volunteer leaders across the church.

Following a staff strategy review, the need to have a dedicated operation manager was identified. This will be covered by a current member of staff but will be reviewed in the future. In addition, a need to employ an additional person one day a week to oversee the catering and kitchen equipment was identified. This was planned for in the budget.

All qualifying staff have been enrolled into a staff pension scheme.

COMMUNITY CHURCH, PUTNEY**TRUSTEES' REPORT****Financial review*****Income***

The charity relies on income from donations of £262,864 (2016: £157,058) and investment income of £39,073 (2016: £10,052).

Due to an administrative error at the bank, we lost approximately £7,000 from our regular donations for one month. The bank has admitted the error but made no effort to compensate for the loss of income. The matter has been referred to the Financial Ombudsman.

Expenditure

Resources expended on Charitable activity increased in comparison to the previous year.

The most significant ongoing costs relate to the property work.

There are two significant things to note with regards to the expenditure:

There has been an overpayment to the Inland Revenue. For a period, contributions were being made in to two accounts. This has now been rectified and the overpayment will be carried over to the next tax year. Unfortunately, pension payments had not been made into the pensions accounts for the year for this enrolled in the pension scheme. This has been rectified and a lump sum will be paid into the accounts the next year.

The overpayment to the Inland Revenue is greater than the amount required for the pension payments, so there is no significant net result on our finances for the coming year.

Reserves policy

The regular, unrestricted income is sufficient to cover the day to day running of the church, whilst the expenditure relating to specific projects, such as the current building project, is covered through restricted funds, generated through gift days and regular giving.

The agreed reserve policy for 2017 was to have available a minimum of £30,000 in unrestricted funds. Based on the risk profile of the income and expenditure, this was deemed as an appropriate amount to cover any sudden increases in expenditure or decreases in income. This has increased from last year (2016: £20,000) as the increasing complexity of the building management requires greater costs of maintaining and repairing.

Any unrestricted funds held over and above this are regularly monitored with the intention of using them to forward the church's objectives.

This reserve policy is regularly assessed by the trustees for appropriateness.

Reserves at the end of the year were £1,364,190.

COMMUNITY CHURCH, PUTNEY

TRUSTEES' REPORT

Future Plans

To continue to develop the use of the building both for the church sponsored activities and other community-based groups.

Replacing the windows in the downstairs space, new storage capacity and reception facilities are needed in particular.

To develop a greater online presence providing resources and opportunities for interaction within and outside the church. This will include new video and written content available through the websites and other social media platforms.

To multiply the number of midweek groups to reach different geographical and demographic groups in the community

To grow and develop the work with New Ground, especially in strengthening and supporting the church in Romania and encouragement of church members to attend the conferences.

To support the new training academy in Romania by sending people to help facilitate and lead the training sessions.

To continue to develop and implement ideas that will encourage engagement of the community with the Christian faith. This will include Alpha courses and other opportunities for discussion and questions.

To maintain and develop relationships with the two primary schools through providing assemblies.

To run and develop regular programmes around parenting and marriage and pastoral care.

To develop and grow the regular Sunday morning meetings.

To develop leaders within the church to run teams and various activities.

For the Leadership team to have a yearly weekend together to review the vision and direction of the church.

To launch Carers and Toddlers Group in January.

To launch a one day a week lunch programme in conjunction with the Fairshare Food programme.

To run a holiday football club for older primary school/teenage aged children.

To develop and put on activities that particularly engage men in the life of the church.

COMMUNITY CHURCH, PUTNEYTRUSTEES' REPORT**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Community Church, Putney for the purposes of Company Law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practices).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust at the year end and of the incoming resources and application of resources of the Trust for that year. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant information of which the charitable company's independent examiner is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Signed on behalf of the charity's trustees:

J Howe
Trustee



G C Guy
Trustee



Approved by the trustees on 26/9/2018

COMMUNITY CHURCH, PUTNEY**INDEPENDENT EXAMINER'S REPORT**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Community Church, Putney ('the charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of the trustees and examiner

The charity's Trustees (who are also the directors of Community Church, Putney for the purposes of company law) are responsible for the preparation of financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


A Warren, FCA

For and on behalf of McBrides Accountants LLP, Nexus House, 2 Cray Road, Kent, DA14 5DA

Date: 27/2/18

COMMUNITY CHURCH, PUTNEY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017
(Including the Income and Expenditure Account)

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds (restated)
	Notes	2017 £	2017 £	2017 £	2016 £
INCOME					
Donations	2	214,474	48,390	262,864	157,058
Investment income	2	39,056	17	39,073	10,052
<i>Other income</i>		2,867	-	2,867	223,295
Total income		256,397	48,407	304,804	390,405
EXPENDITURE					
<i>Expenditure on Charitable activities</i>					
Ministry	3a	130,634	-	130,634	68,051
Mission	3a	24,588	-	24,588	16,592
Grants payable	3a	23,360	-	23,360	8,724
Support and Administration costs	3b	55,747	40,659	96,406	95,583
Total expenditure		234,329	40,659	274,988	188,950
Net movement in funds		22,068	7,748	29,816	201,455
Funds balances brought forward		706,591	627,783	1,334,374	-
Transfer of fund balances	12	-	-	-	1,132,919
Fund balances carried forward		728,659	635,531	1,364,190	1,334,374

All the above results are derived from continuing activities. There are no other gains or losses other than those shown above.

The notes on pages 12 to 22 form an integral part of these financial statements

COMMUNITY CHURCH, PUTNEY
BALANCE SHEET AS AT 31 DECEMBER 2017

	Notes	Funds 2017 £	Funds 2017 £	Funds (restated) 2016 £
FIXED ASSETS				
Tangible Fixed Assets	9		2,299,202	2,291,879
			<u>2,299,202</u>	<u>2,291,879</u>
CURRENT ASSETS				
Debtors	10	38,301		33,616
Cash at bank		196,331		245,025
		<u>234,632</u>		<u>278,641</u>
CREDITORS: Amounts falling due within one year	11	<u>(77,134)</u>		<u>(41,787)</u>
NET CURRENT ASSETS			157,498	236,854
CREDITORS: Amounts falling due after one year	12		(1,092,510)	(1,194,359)
NET ASSETS			<u>1,364,190</u>	<u>1,334,374</u>
FUND BALANCES				
General unrestricted fund	13		728,659	706,591
Restricted funds	13		635,531	627,783
			<u>1,364,190</u>	<u>1,334,374</u>

For the year ended 31 December 2017, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board of Trustees on 21/11/2018 and signed by:

J HOWE

G C GUY

The notes on pages 12 to 22 form an integral part of these financial statements

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) – (Charities SORP (FRS 102)), and applicable regulations. The financial statements are prepared to the nearest £1.

Community Church, Putney meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The following are the accounting policies which have been applied in dealing with material items:

a) Going concern:

It is the opinion of the Trustees that the use of the going concern basis of accounting is appropriate because:

- there is no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the charitable company to continue as a going concern;
- there is reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

b) Funds structure:

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund, the Property Fund, which represents money held for future expenditure on purchasing or developing the property.

Further details of each fund are disclosed in note 13.

c) Incoming resources:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been made or will be made to HM Revenue and Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue and Customs but not yet received is shown within the charity's debtors.

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (Continued)

Donations, are recognised when they have been communicated is received in writing with notification of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting year.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Rental income is taken in to account when receivable.

d) Resources expended:

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure, including irrecoverable VAT, is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (f) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Church. Grants for the support of missionaries are accounted for on the basis of support that relates to the financial year.

e) Irrecoverable VAT:

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Allocation of support and governance costs:

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs relating to Trustee meetings.

g) Charitable activities:

The expenditure on charitable activities includes grants made, governance costs and an apportionment of support costs as shown in note 3.

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (Continued)

h) Fixed assets and depreciation:

Fixed assets acquired for use by the Church are capitalised and depreciated over their estimated useful life unless they cost less than £100 when they are written off on purchase.

Capitalised equipment is depreciated at 20% reducing balance. The land and freehold property are not depreciated on the basis that the estimated life is deemed to be so long and the estimated residual values so high that any depreciation would not be material.

i) Reserves

The regular, unrestricted income is sufficient to cover the day to day running of the church, whilst the expenditure relating to specific projects, such as the current building project, are covered through restricted funds, generated through gift days and regular giving.

The agreed reserve policy for 2017 was to have available a minimum of £30,000 in unrestricted funds. Based on the risk profile of the income and expenditure, this was deemed an appropriate amount to cover any sudden increases in expenditure or decreases in income.

Any unrestricted funds held over and above this are regularly monitored with the intention of using them to forward the church's objectives.

The reserve policy is regularly assessed by the trustees for appropriateness.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at transaction value.

l) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as financial assets or financial liabilities. The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

COMMUNITY CHURCH, PUTNEY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2017****1. ACCOUNTING POLICIES (Continued)****m) Fund accounting**

Fund held by the charitable company are either:

- Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that 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.

n) Key judgements and estimations

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. ANALYSIS OF INCOMING RESOURCES

(a) Donations

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
General donations	178,857	37,240	216,097	130,517
Tax recoverable	35,417	8,150	43,567	26,541
Grants	200	3,000	3,200	-
	214,474	48,390	262,864	157,058

(b) Investment Income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
Rent	39,042	-	39,042	10,036
Interest received	14	17	31	16
	39,056	17	39,073	10,052

3. CHARITABLE EXPENSES

(a) Direct Charitable Costs

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
Ministry				
Wages, NIC and pension	130,634	-	130,634	67,859
Manse expenses	-	-	-	192
	130,634	-	130,634	68,051
Mission				
Childrens' work	2,969	-	2,969	1,744
Catering	2,487	-	2,487	1,291
Training and education	1,939	-	1,939	3,798
Conferences	7,448	-	7,448	5,104
Other	9,745	-	9,745	4,655
	24,588	-	24,588	16,592
Grants payable	23,360	-	23,360	8,724
	178,582	-	178,582	93,367

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

(b) Support and Administration Costs

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
Support Costs				
Building repairs and renewals	4,623	-	4,623	2,005
Depreciation	26,023	-	26,023	13,680
Lighting, heating and water	11,647	-	11,647	4,102
Telephone	627	-	627	320
Building projects	-	9,043	9,043	43,092
Cleaner	5,484	-	5,484	3,217
Profit/(loss) on disposal of assets	(6,537)	-	(6,537)	-
Property revaluation	-	-	-	-
	41,867	9,043	50,910	66,416
Administration Expenses				
Postage and stationery	1,141	-	1,141	613
Other expenses	(9,992)	-	(9,992)	1,526
Interest	-	31,616	31,616	16,746
Insurance	5,253	-	5,253	2,452
Photocopier	4,217	-	4,217	2,001
Publicity	253	-	253	240
Licences	1,396	-	1,396	872
Travel	1,325	-	1,325	442
Computer costs	1,477	-	1,477	113
	5,070	31,616	36,686	25,004
Governance costs				
Bank charges	699	-	699	378
Accounts and examination	8,111	-	8,111	3,785
	8,810	-	8,810	4,163
	55,747	40,659	96,406	95,583

(c) Grants payable

	Institutions	Individuals	Total	Total
	2017	2017	2017	2016
	£	£	£	£
New Frontiers	4,400	-	4,400	6,600
Bethany Children's Trust	3,960	-	3,960	1,800
New Ground Churches	15,000	-	15,000	-
MacMillan	-	-	-	324
	23,360	-	23,360	8,724

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted 2016 £	Restricted 2016 £	Total 2016 £
Donations	102,637	54,421	157,058
Income from investments	10,052	-	10,052
Other income	2,638	220,657	223,295
TOAL INCOME	115,327	275,078	390,405
<i>Expenditure on Charitable activities</i>			
Ministry	68,051	-	68,051
Mission	16,592	-	16,592
Grants payable	8,724	-	8,724
Support and Administration costs	34,843	60,740	95,583
TOTAL EXPENDITURE	128,210	60,740	188,950
Net movement in funds	(12,883)	214,338	201,455

5. STAFF COSTS

	2017 £	2016 £
Salaries	115,763	59,531
Social security costs	11,111	5,490
Pensions costs	3,760	2,838
	130,634	67,859

No employee earned over £60,000 (including taxable benefits but excluding employer pension contributions) during the year.

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

	2017	2016
Management	2	2
Project staff	1	1
Administration	2	2
	5	5

6. TRANSACTIONS WITH TRUSTEES

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind.

During the year no trustee received any remuneration or expenses.

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2017 £	2016 £
Depreciation	26,023	13,680
Independent examiners fees for reporting on the accounts	500	500
Other fees (Accountancy, advice and payroll services)	2,710	2,710
	<u>29,233</u>	<u>16,890</u>

8. FEES FOR EXAMINATION OF ACCOUNTS

	2017 £	2016 £
Independent examiners fees for reporting on the accounts	500	500
Other fees (Accountancy, advice and payroll services)	2,710	2,710
	<u>3,210</u>	<u>3,210</u>

9. FIXED ASSETS

	Freehold Property £	Equipment £	Motor Vehicles £	Total £
Cost				
Brought forward	2,168,760	132,963	3,836	2,305,559
Transfer of assets				-
Additions	55,412	29,440	-	84,853
Disposals	(34,380)	(18,992)	(3,836)	(57,208)
Carried forward	<u>2,189,792</u>	<u>143,411</u>	<u>-</u>	<u>2,333,204</u>
Depreciation				
Brought forward	-	13,296	384	13,680
Charge	-	26,023	-	26,023
Elimination on disposal	-	(5,318)	(384)	(5,702)
Carried forward	<u>-</u>	<u>34,001</u>	<u>-</u>	<u>34,001</u>
NBV at 31 December 2017	<u>2,189,792</u>	<u>109,410</u>	<u>-</u>	<u>2,299,202</u>
NBV at 31 December 2016	<u>2,168,760</u>	<u>119,667</u>	<u>3,452</u>	<u>2,291,879</u>

The charity's freehold properties were last revalued on 27 November 2014 by an independent valuer. The trustees do not believe the fair value of the investment property has significantly changed.

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

10. DEBTORS

	2017 £	2016 £
Tax recoverable	16,050	26,540
Prepayments and accrued income	22,251	7,076
	<u>38,301</u>	<u>33,616</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Loans and borrowings	67,474	-
Accruals	9,660	41,787
	<u>77,134</u>	<u>41,787</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2017 £	2016 £
Loans and borrowings	1,092,510	1,194,359
	<u>1,092,510</u>	<u>1,194,359</u>

Loans and borrowings

Bank loan	<u>1,159,984</u>	<u>1,194,359</u>
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The bank loan is a repayment mortgage denominated in Sterling and accrues interest at a nominal interest rate of 2.65%.
The final instalment is due on 13 October 2031. The carrying amount at year end is £1,159,984 (2016: £1,194,359).

The loan is secured by a first fixed charge over the freehold property.

Included in loans and borrowings are the following amounts due after more than five years:

	2017 £	2016 £
After more than five years not by instalments	<u>822,612</u>	<u>1,194,359</u>

COMMUNITY CHURCH, PUTNEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

13. FUNDS

	At 31/12/16 (restated)	Incoming Resources £	Outgoing Resources £	At 31/12/17 £
General fund	706,591	256,397	(234,329)	728,659
Property fund	627,783	48,407	(40,659)	635,531
Carried forward	<u>1,334,374</u>	<u>304,804</u>	<u>(274,988)</u>	<u>1,364,190</u>

The Property Fund is a restricted fund to be used for future expenditure on purchasing or developing property.

Analysis of funds between net assets

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
General fund	1,968,732	(1,240,073)	-	728,659
Property fund	330,470	1,397,571	(1,092,510)	635,531
Carried forward	<u>2,299,202</u>	<u>157,498</u>	<u>(1,092,510)</u>	<u>1,364,190</u>

14. FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2017 £	2016 £
Financial assets that are debt instruments measured at amortised cost	-	-
Financial liabilities measured at amortised cost	<u>1,164,268</u>	<u>1,236,411</u>

15. TAXATION

The church is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

COMMUNITY CHURCH, PUTNEY**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017****17. MEMBERS' LIABILITY**

The church is a registered company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of winding up.

18. ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees there is no ultimate controlling party of the charity.

19. PRIOR YEAR ADJUSTMENT

The prior year accounts have been restated to incorporate the impact of the revaluation of the properties owned by the charity.

The effect of the revaluation resulted in a £1,200,283 reduction in the carrying value of the properties and fund balances carried forward for the year ended 31 December 2016.