



Town Square
Woking
Surrey
GU21 6YG

Guildford Diocese

**Annual Report
and
Consolidated Financial Statements
of the
Parochial Church Council
of the Ecclesiastical Parish
of Woking, Christ Church.**

Charity Number 1130005

For the year ended 31st December 2015

Incumbent:

Revd. Dr Peter Harwood
Christ Church Vicarage
10 Russetts Close
Woking
Surrey
GU21 4BH

Auditors:

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Christ Church Woking – Annual Report for 2015 (continued)

The leadership team of the church present their Consolidated Report and Financial Statements for the year ended 31st December 2015. The accounts comply with current statutory requirements and the Statement of Recommended Practice “Accounting and Reporting by Charities (Revised 2015).

Governing Document: Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

Area of benefit: Undefined, in practice, local.

Date Registered with Charity Commission: 5th June 2009

Classification

What: Education/training and Religious Activities.

Who: General Public/Mankind

How: Makes grants to organisations, provides buildings/facilities/open space and provides services.

The Parochial Church Council (“PCC”) is a charity formerly exempt from registration with the Charity Commission but registered in June 2009. The PCC having responsibility together with the incumbent, for the whole mission of the Church, met bi-monthly during 2015. It also has maintenance responsibility for the Church Centre complex of Christ Church Woking.

Membership

Members of the PCC are effectively the charity trustees and are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent	Revd. Dr Peter Harwood
Associate Minister	Revd. Andy Reid (from Sept 2015)
Non-stipendiary Minister	Revd. Martin Smith Revd. Phil Simpson
Wardens	Peter Wichmann (APCM 2013-16 2 nd term) Nigel Anderson (APCM 2015 1 st term)
Deanery Synod Reps (ex-officio PCC members)	Beryl Keeley (From APCM 2014) Steve Morris (From APCM 2014 3 rd term) John Harrison (From APCM 2015 1 st term) Steve Roberts (From APCM 2015 1 st term)
Elected Members	Judy Ouellete (From APCM 2014 2 nd term) Adrian Lowe (APCM 2013-16 1 st term) Sarah Creen (APCM 2013-16 1 st term) Peter Hall (re-elected APCM 2015 2 nd term) Alastair Jones (Treasurer re-elected APCM 2015 2 nd term) Simon Barrows (From APCM 2014 - moved away Sept'15) Sarah Botwright (From APCM 2014) Jo Frank (Elected APCM 2015 1 st term) David Fernandez (Elected APCM 2015 1 st term)

Adrian Lowe and Sarah Creen come to the end of serving their first 3-year term on the PCC and are eligible for re-election.

Structure, Governance and Management

Appointment of PCC members is set out in the Church Representation Rules, with the additional limitation, passed at the APCM, that PCC members serve for a maximum of two continuous terms of 3 years, thereafter a person has to stand down for at least one year. (This does not apply to the Deanery and Diocesan Synod representatives).

Objectives and Activities

ChristChurch PCC has the responsibility of cooperating with the incumbent, the Rev Dr Peter Harwood in promoting the objects of the charity, namely 'promoting in the ecclesiastical parish the whole mission of the Church'. The vision, agreed in 2011 focuses on 4 areas: Substantial growth especially in youth and children, a stream of people coming to faith, a community living more passionately for Jesus, restoring hope and transforming lives in Woking, all with a particular heart to be a resourcing community with a transforming presence.

The PCC also has responsibility for the maintenance of the Parish Church and associated offices and meeting rooms, plus 4 Orchard Drive which is used to house the Associate Minister and family. ChristChurch is run predominantly by volunteers – their contribution is unquantifiable but range from finance, flower arranging, PA operation, children's and youth work, leading Pastorates, worship & music ministry, café, men's groups etc.

Mission: "To be like Jesus, to do like Jesus, to lead more to Jesus."

Future Aims and Objectives

When planning our activities, the incumbent and the PCC have been minded to be of benefit to the general public in line with the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. The strategy developed over 2011 and presented to the whole church at the end of 2011 is based on the four areas of the vision.

A community more passionate for Jesus

- Promote conferences, events, weekends
- Use the City to enhance face to face community
- Invest in Pastorates
- Run discipleship courses e.g. Living Free

A stream of people coming to faith

- Envision and equip people for evangelism
- Develop church culture to be evangelistic
- Strengthen individual prayer for evangelism
- Evangelistic events and ministries e.g. Sunbeams, Who Let the Dads Out etc.
- Continue Alpha

Restoring hope and transforming lives

- Promote CAP, Marriage and Parenting courses
- Collaborate with Street Angels, Besom, York Road Project
- Explore ministry to single parents, also divorce recovery, post-abortion, eating disorder, addiction etc. ministries.

Christ Church Woking – Annual Report for 2015 (continued)

Substantial growth especially youth and children

- Grow core by increasing proportion of church in pastorates
- Develop teams
- Integrate newcomers effectively
- Develop building to attract & accommodate growth
- Develop marketing & media publicity
- Plant a congregation(s)

REVIEW OF THE YEAR

2015 has been a year of transition: Andy Reid arrived as Associate vicar in September, 15 months after Craig Ryalls departed. Sophie Wellbelove (Youth Pastor) was accepted for ordination training going down to half time to start her training at St Mellitus from September. Nick Hill, a member of the church, was also accepted for ordination training, also at St Mellitus and started half time with CCW as Outreach Pastor. Andrew (our Teaching Pastor) and Marilyn Kane moved to Salisbury and we were excited (and sad) to send Nigel Griffiths (and family) off to his first curacy in Southborough. Richard Dawson left as café manager and was replaced by Phil Barlow from December.

There were a number of highlights in the year especially Lark in the Park, the New Wine summer conference, the Gateway dinners and the launch of CAP Woking Job Club. Lark in the Park moved to the Jubilee Square and was renamed Lark in the Square. Starting in 2013 as a funday during the Summer half term, 2014 saw the event move to Wheatsheaf Common and extended to a 4 day event. In 2015 it moved to the Town Square, with kids clubs and evening events from Wednesday evening to Friday evening, a funday on Saturday and a celebration service on the Sunday. On the Saturday we served 1,200 burgers, 3,000 pieces of cake and 900 portions of candy floss.

Approximately 120 people went to New Wine Summer Conference – a great time together. In the autumn we launched the Gateway Appeal with 6 dinners, at the time of writing we have approximately £2 million pledged (incl. Gift Aid)

Sunbeams attracted plenty of new people as a result of Lark in the Square. Over year Sunbeams has had contact with 120 families on Wednesday mornings and 170 families in the afternoons. At Christmas, 83 Children's Christmas story books were given away.

We hosted another Light Fantastic event with approx. 150 people welcomed by a team of 50 or so and we rejoice that a number of churches in Woking have caught the vision for Light Fantastic and run their own.

Pastorates continue to be foundational in the life of the church – we encourage everyone to be a member of one. We currently have 13 pastorates ranging in size from 10-40 people.

Zoe and Hannah continue to visit Maybury Infant School every week connecting with 220 children (many from Muslim families) and 30 staff. Each class visits CCW at Christmas. The midweek kids hub now includes years 3 & 4 as well as years 5 & 6 providing Christian nurture for up to 17 children.

Making disciples of teenagers is important to us and we invest heavily in this area through Sophie Wellbelove (Youth Pastor) ably assisted by Pete Allen and 6 volunteers. They have contact with approx. 185 young people each week with approx. 50 at Woking High School.

Christ Church Woking – Annual Report for 2015 (continued)

During the year there were 6 structured events each week; Hubs on Tuesday evenings, Wednesday morning Bible & Breakfast with A level students and Woking High visits twice a week, Route:Cafe on Friday evenings and Route:11 service of worship on Sunday mornings at 11am, now combined with Woking Vineyard at the Lighthouse . They also have an open door policy from 3pm-5pm each day and various activities during holidays and weekends. For the first time, they had 'Into the Wild' – taking college aged guys out for a night of wild camping to help them move on to university. Grace Escape, a 4 day residential week took 24 young people away to experience God more.

We continue to run various courses Growing Leaders. To date 64 people have completed the course and 14 people participated on the 2015 course.

Holy:ground (formerly sacred:space) is a creative and contemplative small missional community in Woking focusing on those on the margins of church; unchurched, de-churched and post-church. The leadership is ecumenical and seeking a Bishop's Mission Order going forward. There is a core of approx. 12 and wider regular group of circa 25 people with an online community of 120.

Our internet community website "The City" now has 526 (up from 474) registered users, 425 (up from 403) having used it in the last six months.

The women under the ministry title of "Flourish" had their usual successful women's day with approx. 110 women and termly Women's breakfasts in with approx. 30-60 attending. 'Create for Christmas' which is a part of our Christmas outreach programme had about 170 guests.

2015 was the seventh year for CAP Woking. CAP Job Club was launched in September. We had approx. 20 on the CAP Money Courses. We are currently working with 50 with approx. 30 new clients in 2015. 20 families became debt-free.

Who Let the Dads Out had over 70 names registered with an average monthly attendance of 12 men (usually dads) plus their kids. Men's breakfast has an average of 14 attending.

Social Transformation is part of our calling. A fair number of CCW members give time to church-led social transformation initiatives, most linked with the Vineyard "Lighthouse" – in particular Woking Foodbank and Bread making . We continue to support Besom in their ministry of linking churches (including ours) with those in need. Woking Christian Agencies get together for lunch approx. 4 times a year. We continue to support Engage (formerly SCAT) and Across. A number of our members are trustees of the homeless hostel York Road Project.

We work hard at attracting young adults, known as "the lost generation" in the national church. This we do by making the 7pm culturally relevant and nurturing community through the 20-30's network. Two events stand out, the Pub Carols leading up to Christmas hosted at the Ogilivy pub and the 7pm Weekend Away in early 2015.

Gateway: Over 2015 the architects devised a second more suitable design which was well received with the exception of the external elevations. Both Woking Borough Council and the Diocesan Advisory Committee were generally positive about how the plans were developing. In 2016, we will develop and finalise the plan, work towards planning permission and continue raising the funds.

Alpha has experienced a new lease of life with Nick and Ron leading it having approx. 18 on it in the Autumn

Christ Church Woking – Annual Report for 2015 (continued)

Attendance at church on Sundays seems to be becoming more erratic and occasional even by loyal members and leaders. As with many churches in the West, it is easy to be consumerist in our faith and complacent in our outlook. As a church we don't want to be comfortable – we want to be sold out for Jesus, experiencing His presence, the love of the Father, the power of the Spirit, the joy of our salvation and see the lost saved.

Thank you to all those who help make things happen. It continues to be an honour and pleasure to be the vicar at Christ Church.

Attendance Statistics

Average Adult Attendance at each service, excluding the 4pm service. Note that the 2011 figures are not comparable to other years as it was in this year that the Sunday morning service was split into two separate services.

Service	2008	2009	2010	2011	2012	2013	2014	2015
8.00/8.15	14	14	12	12	11	10	9	10
10.30	166	167	194	191				
9.15				108	98	93	115	95
11.00				142	129	124	124	105
7.00	97	96	86	93	79	83	77	82

Average Child Attendance at each service

Service	2010	2011	2012	2013	2014	2015
10.30	79	80				
9.15		52	54	60	60	45
11.00		62	51	56	54	48 (incl 24 youth)

Financial Review

The financial statements continue to be consolidated as recommended under Generally Accepted Accounting Practice (GAAP) and give a holistic view of the activity of the Church.

Income from donors decreased 4% to £623,190 (2014, £647,495), with unrestricted donations up 1% to £512,513 (2014, £505,822) but restricted donations down 22% to £110,677 (2014, £141,671). Other voluntary income decreased to £23,929 (2014, £31,248) reflecting lower fundraising for outreach projects.

Income from operating activities to further the objectives of the Church increased to £372,431 (2014, £368,097). Including sales to the PCC, the Beacon Café generated revenues of £110,514 which was well down on the previous year (2014, £131,112) reflecting the increased competition in the local area. The Church has agreed to invest in the café in 2016 to improve the outlook for the future. The bookshop continued to report a robust performance with revenues generated of £187,015 (2014, £190,567). During the year, the Church received £13,300 from the rental of Orchard Drive prior to the appointment of the new Associate Minister. Total incoming resources declined to £1,020,015 (2014, £1,047,284).

Grants to mission and charities during the year increased to £79,189 (2014, £58,221), primarily as a result of delayed payments during the prior year.

Christ Church Woking – Annual Report for 2015 (continued)

Expenditure on activities directly relating to the work of the Church decreased to £883,837 (2014, £901,800). Total resources expended increased to £963,026 (2014, £960,021) leading to net incoming resources of £52,139 (2014, £87,266) after tax.

Net current assets have increased to £478,243 (2014, £465,557). Unrestricted undesignated funds have increased to £470,702 (2014, £402,083). The group had free reserves (Unrestricted, undesignated funds excluding fixed assets) of £135,783 (2014 £123,752) at the year end, the equivalent of 60 days Unrestricted Expenditure (2014, 56 days).

In 2013 the PCC adopted a revised Reserves policy to hold free reserves in the range 30 to 50 days Unrestricted Expenditure (formerly 90 days). Subsequent to the year-end, the PCC will discuss whether to designate additional funds to bring the reserves back in the range of 30-50 days. The definition of reserves was also changed to remove the Gateway prepayments as these will be capitalised when the building project is initiated, so should be excluded when defining reserves.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards and the Charities Statement of Recommended Practice (SORP) 2015, Accounting and Reporting by Charities.

On behalf of the PCC

Peter Harwood
Vicar

Alastair Jones
Treasurer

Dated.....

Parochial Church Council of Christ Church, Woking

Statement of Responsibilities of Members of the PCC

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dated.....

By order of the PCC

Parochial Church Council of Christ Church, Woking

Auditors' Report

Independent Auditor's Report to the Members of Christ Church Woking Parochial Church Council (the PCC)

We have audited the financial statements of the PCC for the year ended 31st December 2015 which comprise the Consolidated Statement of Financial Activities, the Group and the Parent Charity Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and under the historical cost convention.

This report is made solely to the members of the PCC, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the members of the PCC as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

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

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the PCC; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

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

Parochial Church Council of Christ Church, Woking

Matters on which we are required to report by exception

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

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

HPCA Ltd., Statutory Auditor
Station House
Connaught Road
Brookwood
Woking
Surrey GU24 0ER

Dated.....

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

Parochial Church Council of Christ Church, Woking

Consolidated Statement of Financial Activities For the year ending December 31st 2015

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Group Funds 2015 £	Total Group Funds 2014 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies from donors	2a	512,513	0	110,677	623,190	647,495
Other donations and legacies	2b	11,581	0	12,348	23,929	31,248
Income from operating activities - to further the Councils' objectives	2c	369,284	3,147	0	372,431	368,097
Income from investment	2d	465	0	0	465	447
TOTAL INCOME AND ENDOWMENTS		893,843	3,147	123,025	1,020,015	1,047,287
EXPENDITURE ON						
Grants	3a	38	42,308	36,843	79,189	58,221
Activities directly related to the work of the church	3b	825,409	9,974	48,454	883,837	901,800
TOTAL EXPENDITURE		825,447	52,282	85,297	963,026	960,021
NET INCOMING/(OUTGOING) BEFORE TAXATION		68,396	(49,135)	37,728	56,989	87,266
TAXATION CHARGE FOR THE YEAR		(4,850)	0	0	(4,850)	0
EXPENDITURE ON CAPITAL ITEMS		64,029	(55,442)	(8,587)	0	0
TRANSFERS BETWEEN FUNDS		(58,956)	58,956	0	0	0
NET MOVEMENT IN FUNDS		68,619	(45,621)	29,141	52,139	87,266
BALANCES B/F AT JANUARY 1st		402,083	226,658	99,808	728,549	641,284
BALANCES C/F AT DECEMBER 31st		470,702	181,037	128,949	780,688	728,550

Parochial Church Council of Christ Church, Woking

Balance Sheets as at December 31st 2015

	Note	Group 2015 £	Group 2014 £	PCC 2015 £	PCC 2014 £
FIXED ASSETS					
Tangible Fixed assets	7	302,444	262,992	295,922	261,222
Investment Assets	7a	<u>0</u>	<u>0</u>	<u>7</u>	<u>7</u>
		<u>302,444</u>	<u>262,992</u>	<u>295,929</u>	<u>261,229</u>
CURRENT ASSETS					
Stock	15	69,899	66,970	0	0
Debtors	9	84,524	68,779	214,529	192,782
Short Term deposits		23,150	23,025	23,150	23,025
Cash at Bank and in Hand		<u>378,588</u>	<u>371,456</u>	<u>330,761</u>	<u>328,933</u>
		<u>556,161</u>	<u>530,230</u>	<u>568,440</u>	<u>544,740</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	10	77,917	64,673	57,319	41,928
NET CURRENT ASSETS		<u>478,243</u>	<u>465,557</u>	<u>511,120</u>	<u>502,812</u>
NET ASSETS		<u>780,688</u>	<u>728,549</u>	<u>807,050</u>	<u>764,042</u>
FUNDS					
Unrestricted	8				
Designated		181,037	226,658	181,037	226,658
Other Unrestricted		470,702	402,083	497,064	437,576
Restricted		<u>128,949</u>	<u>99,808</u>	<u>128,949</u>	<u>99,808</u>
		<u>780,688</u>	<u>728,549</u>	<u>807,050</u>	<u>764,042</u>

Approved by the Parochial Church Council on and signed on its behalf by:

Peter Harwood
Vicar

Church Warden

The notes on pages 13 to 25 form part of these accounts.

Parochial Church Council of Christ Church, Woking

Notes to the Financial Statements

For the year ended December 31st 2015

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards and the Charities SORP 2015, (Accounting and Reporting by Charities) and the Financial Reporting standard for Smaller Entities (effective January 2015).

The financial statements have been prepared under the historical cost convention except for the re-valuation of certain fixed assets and include the results of the church and of its subsidiary company, Origin Books & Media Limited.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The income into restricted funds is restricted by the donors

The accounts include all transactions, assets and liabilities for which the PCC is responsible in 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.

Income and Endowments

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid donations is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events are accounted for net of expenses.

Sales of books and other items from the church bookshop and sale of food and drink from the café are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains and losses are accounted for on revaluation of investments at the balance sheet date.

Consolidation

The results of Origin Books & Media Ltd for the year ended 31st December 2015 have been consolidated on a line by line basis. The company is limited by guarantee and under the control of the church.

Parochial Church Council of Christ Church, Woking

1. Accounting Policies (continued)

Expenditure

Grants

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

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when payable.

Operating Leases

Rentals paid under operating leases are charged to the statement of Financial Activities when incurred under the terms of the rental agreement.

Pensions

The church operates a stakeholder pension scheme, matching employee contributions up to 5% of salary. Contributions payable for the year are charged in the statement of financial activities.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Unconsecrated land and buildings

Unconsecrated land and buildings are recorded at cost, or, if acquired prior to January 1st 1995, at market value as at January 1st 1995. Depreciation is charged on buildings on a straight line basis over the currently anticipated useful economic life of fifty years.

Tangible fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives by equal instalments with a full annual charge in the year of acquisition. Assets under £500 are not capitalised. The principle useful economic lives applied in calculating depreciation are as follows:

Freehold land and buildings	Over 50 years
Equipment	Over 4 years
Furniture and Fittings	Over 10 years

Investments

Investments are valued at market value at the balance sheet date.

Parochial Church Council of Christ Church, Woking

Current Assets

Stock is valued at the lower of cost and net realisable value. Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. Income and Endowments from

	Unrestricted funds £	Designated Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
2(a) Donations and legacies from donors					
Planned Giving					
Gift aid Donations	279,963	0	41,160	321,123	390,749
Income Tax Recoverable	73,190	0	10,665	83,855	96,320
Other giving	159,360	0	58,852	218,212	160,426
	<u>512,513</u>	<u>0</u>	<u>110,677</u>	<u>623,190</u>	<u>647,495</u>
2(b) Other donations and legacies					
Grants	5,000	0	0	5,000	5,000
Legacies	5,000	0	0	5,000	4,000
Children's ministry income	0	0	0	0	0
Youth ministry income	0	0	1,364	1,364	18,971
Other pastoral & outreach income	1,581	0	8,038	9,619	0
Music recitals	0	0	2,946	2,946	3,077
Other Income	0	0	0	0	200
	<u>11,581</u>	<u>0</u>	<u>12,348</u>	<u>23,929</u>	<u>31,248</u>
2 (c) Church Activities					
Beacon café	105,636	0	0	105,636	126,387
Bookshop	187,015	0	0	187,015	190,567
Church room lettings	65,389	0	0	65,389	47,143
Rental income	10,153	3,147	0	13,300	4,000
Fees	1,091	0	0	1,091	0
	<u>369,284</u>	<u>3,147</u>	<u>0</u>	<u>372,431</u>	<u>368,097</u>
2 (d) Income from Investments					
Interest	465	0	0	465	447
	<u>465</u>	<u>0</u>	<u>0</u>	<u>465</u>	<u>447</u>
TOTAL INCOME AND ENDOWMENTS					
	<u>893,843</u>	<u>3,147</u>	<u>123,025</u>	<u>1,020,015</u>	<u>1,047,287</u>

Parochial Church Council of Christ Church, Woking

3. Expenditure on

	Unrestricted funds	Designated Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
3(a) Grants					
Missionary and Charitable Giving					
Church overseas					
missionary societies	0	23,008	15,754	38,761	33,137
relief & development agencies	38	1,800	9,631	11,469	3,298
Home missions and church societies	0	17,500	11,458	28,958	21,161
Other	0	0	0	0	625
	<u>38</u>	<u>42,308</u>	<u>36,843</u>	<u>79,189</u>	<u>58,221</u>
3(b) Activities directly relating to the work of the Church					
Ministry:					
Diocesan parish share	114,776	0	0	114,776	112,593
Clergy reimbursement to diocese	14,494	0	0	14,494	21,521
Teaching and ministry	9,750	0	0	9,750	6,750
Clergy expenses	7,113	0	0	7,113	6,120
Clergy housing	0	4,969	0	4,969	26,440
Church running expenses					
Utilities	32,149	0	0	32,149	32,818
Insurance	8,350	357	0	8,707	8,197
Maintenance	41,078	(352)	0	40,726	40,280
Conferencing	1,081	0	0	1,081	557
Church Centre salaries	62,767	0	8,167	70,934	69,586
Other Ministry					
Childrens Ministry Salaries	39,608	0	0	39,608	31,767
Childrens Ministry Expenses	3,284	0	(194)	3,090	6,391
Youth Ministry Salaries	48,801	0	0	48,801	52,100
Youth Ministry Expenses	5,086	0	4,261	9,347	14,519
Youth Summer Mission	0	0	0	0	15,673
Pastoral Ministry Salaries	7,348	0	0	7,348	7,208
Pastoral Ministry Expenses	2,318	0	0	2,318	4,047
Outreach Expenses	8,948	0	11,480	20,428	8,469
Church Services	6,253	0	0	6,253	2,789
Christians Against Poverty Salaries	4,766	0	13,705	18,471	18,299
Christians Against Poverty Expenses	0	5,000	3,047	8,047	7,810
Music Recitals	50	0	3,318	3,368	3,417
Bookshop	173,220	0	0	173,220	179,901
Beacon Café	111,442	0	0	111,442	118,486
Gateway project expenditure	0	0	4,670	4,670	39
Printing, postage & stationery	10,556	0	0	10,556	13,944
Administration salaries	44,479	0	0	44,479	41,231
Telephone and Communication costs	13,220	0	0	13,220	6,272
Bank charges	1,907	0	0	1,907	2,359
Accountancy	1,249	0	0	1,249	183

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Staff Training	10,207	0	0	10,207	8,634
Depreciation	34,765	0	0	34,765	27,300
Auditors remunerations - audit	6,344	0	0	6,344	6,100
	<u>825,409</u>	<u>9,974</u>	<u>48,454</u>	<u>883,837</u>	<u>901,800</u>
TOTAL EXPENDITURE	<u>825,447</u>	<u>52,282</u>	<u>85,297</u>	<u>963,026</u>	<u>960,021</u>

Auditor's remuneration for review of the consolidation of Origin accounts is included in PCC accounts in 2015.

4. Staff Costs

	Group 2015	Group 2014
	£	£
Wages and Salaries	316,496	308,219
Pension Costs	8,684	7,752
Social Security Costs	22,299	20,654
	<u>347,479</u>	<u>336,625</u>

Average Number of full time and equivalent employees

Youth Ministry	1.9	2.1
Pastoral Ministry	0.3	0.3
Childrens Ministry	1.6	1.7
Church Centre	2.6	2.5
Administration	1.9	1.7
Christians Against Poverty	0.6	0.6
Bookshop	2.7	2.7
Beacon Café	3.5	3.6
	<u>15.1</u>	<u>15.2</u>

There were no employees with emoluments in excess of £60,000 for the year.

5. Members Expenses

Expenses have been paid to the clergy members of the PCC in connection with the carrying out of their office. These include travel and subsistence, postage and telephone, training and books, and hospitality. A total of £7,343 was paid in 2015 (2014, £6,099).

Payments totalling £1,837 were made to Steve Morris during the year for maintenance work commissioned by the PCC.

No other payments or expenses were paid to PCC members, persons closely connected to them or related parties.

6. Related Party Transactions

Intercompany

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At 31st December 2015 there was an outstanding balance due from its subsidiary Origin Books and Media Limited £134,124 (2014: £127,487) No interest is charged on this loan and it is the intention of the church to continue to support its subsidiary.

7. Fixed Assets For Use By The PCC

TANGIBLE FIXED ASSETS Group	Freehold Land and Buildings £	Equipment £	Furniture and Fittings £	Total £
Actual/Deemed Cost - at 1 January 2015				
- PCC	210,000	56,033	243,689	509,722
- Origin	0	23,212	37,411	60,623
Additions	0	10,502	63,717	74,219
Disposals	0	16,395	29,775	46,170
- at 31 December 2015	210,000	73,352	315,042	598,394
Depreciation - at 1 January 2015				
- PCC	74,200	50,800	123,500	248,500
- Origin	0	23,212	35,641	58,853
Charge for the Year	4,200	5,557	25,009	34,766
Disposals	0	16,395	29,772	46,167
- at 31 December 2015	78,400	63,174	154,378	295,950
Net Book Value at 1 January 2015	<u>135,800</u>	<u>5,233</u>	<u>121,959</u>	<u>262,992</u>
Net Book Value at 31 December 2015	<u>131,600</u>	<u>10,178</u>	<u>160,666</u>	<u>302,444</u>
PCC				
Actual/Deemed Cost - at 1 January 2015	210,000	56,033	243,689	509,722
Additions	0	3,755	63,717	67,472
Disposals	0	7,703	29,775	37,478
- at 31 December 2015	210,000	52,085	277,631	539,716
Depreciation - at 1 January 2015	74,200	50,800	123,500	248,500
Charge for the Year	4,200	4,205	24,364	32,769
Disposals		7,703	29,772	37,475
- at 31 December 2015	78,400	47,302	118,092	243,794
Net Book Value at 1 January 2015	<u>135,800</u>	<u>5,233</u>	<u>120,189</u>	<u>261,222</u>
Net Book Value at 31 December 2015	<u>131,600</u>	<u>4,783</u>	<u>159,539</u>	<u>295,922</u>

Freehold land and buildings represents 4 Orchard Drive, a property that is currently used by the Associate Minister. The deemed cost is the PCC's estimate of market value in 1995 when this asset was first recognised in the accounts. Property valuations have increased in the locality by over 200% since 1995 suggesting a current market value of in excess of £630,000. The transitional provisions of FRS 15 are being followed and so this valuation has not been updated.

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7.(a) Investment Fixed Assets

The entire share capital of Origin Books & Media Limited, under former name Beacon (Christ Church) Limited, was acquired on January 2nd 2004 for the nominal value of £1 per share.

8. Analysis of Net Assets by Fund

Group	Unrestricted	Designated	Restricted	Total Funds
	Funds	Funds	Funds	
	£	£	£	£
Fixed Assets	302,444	0	0	302,444
Current Assets	246,175	181,037	128,949	556,161
Current Liabilities	(77,917)	0	0	(77,917)
Fund Balance	<u>470,702</u>	<u>181,037</u>	<u>128,949</u>	<u>780,688</u>
PCC	£	£	£	£
Fixed Assets	295,929	0	0	295,929
Current Assets	258,454	181,037	128,949	568,440
Current Liabilities	(57,319)	0	0	(57,319)
Fund Balance	<u>497,064</u>	<u>181,037</u>	<u>128,949</u>	<u>807,050</u>

Reserves, calculated as Group Unrestricted Net Current Assets (net of Gateway prepayments), were £135,783 (£246,175 - £77,917 - £32,475) at the year end, (2014 £123,752), representing 60 days (2014 56 days) of Unrestricted Expenditure (£135,783 / £830,297 x 365). The definition of reserves has been changed in 2015 to reflect the accumulating Gateway expenditure that has been raised as a prepayment (current asset) as the expenditure will only be capitalised once the building project commences. The comparable amounts for 2014 have been adjusted to reflect this definition change.

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Fund Details

Group Designated Funds	Balance at 1st January 2015 £	Incoming resources £	Resources expended £	Resources expended on Capital items £	Transfer between funds £	Balance at 31st December 2015 £
Designated Grants	11,005	0	(47,308)	0	36,486	183
<i>Subtotal Charity and Mission</i>	<i>11,005</i>	<i>0</i>	<i>(47,308)</i>	<i>0</i>	<i>36,486</i>	<i>183</i>
Sound and AV	5,897	0	0	0	2,600	8,497
<i>Subtotal Equipment</i>	<i>5,897</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>2,600</i>	<i>8,497</i>
Cyclical Repairs	17,100	0	(419)	(4,174)	6,870	19,377
Major Repairs	92,130	0	771	(51,268)	10,000	51,633
Orchard Drive/Vicarage	825	3,147	(5,326)	0	3,000	1,646
Gateway Project	99,700	0	0	0	0	99,700
<i>Subtotal Buildings</i>	<i>209,755</i>	<i>3,147</i>	<i>(4,974)</i>	<i>(55,442)</i>	<i>19,870</i>	<i>172,356</i>
Total Designated funds	226,657	3,147	(52,282)	(55,442)	58,956	181,037
Group Restricted Funds	£	£	£	£	£	£
Restricted Grants	81	35,770	(35,770)	0	0	81
Henry Smith	849	857	(685)	0	0	1,021
Healing on the streets	80	275	(208)	0	0	147
Christians Against Poverty	4,523	12,618	(17,141)	0	0	0
Overseas and Youth Mission	21,070	7,963	(13,802)	0	0	15,231
<i>Subtotal Charity and Mission</i>	<i>26,603</i>	<i>57,483</i>	<i>(67,606)</i>	<i>0</i>	<i>0</i>	<i>16,480</i>
Youth Ministry	368	1,364	(1,731)	0	0	0
Children's Ministry	1,739	23	(878)	0	0	883
Toddler (Sunbeams) Group	982	0	1,072	0	0	2,054
Pastoral	4,034	0	0	0	0	4,034
Community Care fund	180	0	0	0	0	180
Music Recitals	308	3,009	(3,317)	0	0	0
<i>Subtotal Ministry</i>	<i>7,611</i>	<i>4,396</i>	<i>(4,854)</i>	<i>0</i>	<i>0</i>	<i>7,151</i>
PC and audio	21,838	1,875	0	0	0	23,713
<i>Subtotal Equipment</i>	<i>21,838</i>	<i>1,875</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>23,713</i>
Restricted Buildings Fund	1,087	7,500	0	(8,587)	0	0
Gateway Project	42,669	51,773	(12,837)	0	0	81,605
<i>Subtotal Buildings</i>	<i>43,756</i>	<i>59,273</i>	<i>(12,837)</i>	<i>(8,587)</i>	<i>0</i>	<i>81,605</i>
Total Restricted Funds	99,808	123,027	(85,297)	(8,587)	0	128,949

The Designated and Restricted Grants funds are for missionary and charitable giving.

The Henry Smith Charity fund is used by the vicar for those in need – restricted to a specific geographic area.

The Pastoral fund includes gifts for pastoral activity, including church events.

PCC funds are as Group funds, excluding the Group Restricted Buildings fund.

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9. Debtors

	Group 2015	Group 2014	PCC 2015	PCC 2014
	£	£	£	£
Income Tax Recoverable	26,970	21,462	26,970	21,462
Due from Group Undertaking	0	0	134,125	127,487
Prepayments and Accrued interest	12,938	8,923	12,938	8,923
Gateway prepayments	32,476	15,339	32,476	15,339
Other Debtors	12,140	23,055	8,020	19,571
	<u>84,524</u>	<u>68,779</u>	<u>214,529</u>	<u>192,782</u>

The Church's loan to the subsidiary is not formally recorded as a long term loan but practically is unlikely to be repaid within a year,

10. Liabilities: Amounts Falling Due Within One Year

	Group 2015	Group 2014	PCC 2015	PCC 2014
	£	£	£	£
Accruals of utility & other costs	17,511	18,326	15,990	15,005
Creditors for goods and services	29,417	18,835	12,864	2,878
Due to Group undertaking	0	0	603	488
Other creditors & deferred income	30,989	27,512	27,862	23,557
	<u>77,917</u>	<u>64,673</u>	<u>57,319</u>	<u>41,928</u>

11. Financial Commitments

There are no financial commitments under operating leases.

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12. Grants

	Designated funds 2015 £	Restricted funds 2015 £	Group 2015 £	Group 2014 £
Grants of £1,000 and over				
Turning Point Trust	4,500	3,648	8,148	3,048
Eastons	4,000	3,000	7,000	15,324
Engage Woking	5,200	2,280	7,480	3,443
Wycliffe Bible Translators	3,750	2,144	5,894	2,909
OMF International UK	2,250	2,748	4,998	1,750
A Rocha	3,300	1,077	4,377	2,756
Church Mission Society	1,500	1,765	3,265	1,915
Malawi Relief Fund	0	2,961	2,961	0
Christian Solidarity Worldwide	1,700	995	2,695	2,753
Cross Cultural Ministry Woking	750	1,784	2,534	2,344
York Road Project	1,200	1,306	2,506	2,187
Bethesda Life Centre	0	2,297	2,297	2,268
Fusion	2,000	0	2,000	0
Nepal Earthquake Fund	0	1,984	1,984	0
Besom	0	1,915	1,915	2,604
Mahaba Network International MNI	1,875	0	1,875	0
James 1 V 27 Foundation	1,500	0	1,500	500
Pastor Shadrack	0	1,293	1,293	0
Woking Street Angels	0	1,194	1,194	1,363
Care for the Family	1,000	0	1,000	0
Faith2Share	1,000	0	1,000	1,298
Christian Research	1,000	0	1,000	0
Church Pastoral Aid Society	1,000	0	1,000	0
New Wine Networks	1,000	0	1,000	0
Alpha International	1,000	0	1,000	0
Craig Ryalls leaving gift	0	0	0	2,816
ELAM	0	0	0	1,227
The Lightbox	0	0	0	1,200
Middle East Relief Fund	0	0	0	1,000
	<u>39,525</u>	<u>32,391</u>	<u>71,916</u>	<u>52,705</u>
Other grants of less than £1,000	2,783	4,064	6,847	5,516
Total Grants	<u>42,308</u>	<u>36,455</u>	<u>78,763</u>	<u>58,221</u>

Included in grants were grants totalling £64,360 (2014, £36,214) made to 33 organisations (2014, 25). There were 17 grants (2014, 12) totalling £14,402 (2014, £22,007) to individuals.

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13. Comparative figures for Statement of Financial Activities For the year ending December 31st 2014

As required for FRSSE 2015, the below note provides the comparative figures for the 2014 statement of financial activities split between the different classes of funds

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Group Funds 2014 £
INCOMING RESOURCES					
Incoming resources from donors	2a	505,822	0	141,671	647,493
Other voluntary incoming resources	2b	9,200	0	22,047	31,247
Incoming resources from operating activities -					
to further the Councils' objectives	2c	364,097	4,000	0	368,097
Income from investment	2d	447	0	0	447
TOTAL INCOMING RESOURCES		879,566	4,000	163,718	1,047,284
RESOURCES EXPENDED					
Grants	3a	0	20,823	37,398	58,221
Activities directly related to the work of the church	3b	807,137	24,344	70,316	901,797
TOTAL RESOURCES EXPENDED		807,137	45,167	107,714	960,018
NET INCOMING/(OUTGOING) RESOURCES					
		72,429	(41,167)	56,004	87,266
RESOURCES SPENT ON CAPITAL ITEMS					
		28,619	(5,991)	(22,628)	0
TRANSFERS BETWEEN FUNDS					
		(92,672)	92,672	0	0
NET MOVEMENT IN FUNDS		8,376	45,514	33,376	87,266
BALANCES B/F AT JANUARY 1st		393,706	181,144	66,434	641,284
BALANCES C/F AT DECEMBER 31st		402,082	226,658	99,810	728,550

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14. PCC Statement of Financial Activities

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total PCC Funds 2015	Total PCC Funds 2014
		£	£	£	£	£
INCOMING RESOURCES						
Incoming resources from donors	2a	512,512	0	110,677	623,189	647,491
Other voluntary incoming resources	2b	11,581	0	12,348	23,929	31,248
Incoming resources from operating activities to further the Councils' objectives	2c	76,633	3,147	0	79,780	51,143
Income from investment	2d	465	0	0	465	447
TOTAL INCOMING RESOURCES		601,191	3,147	123,025	727,363	730,329
RESOURCES EXPENDED						
Grants	3a	38	42,308	36,843	79,189	58,221
Activities directly related to the work of the church	3b	541,888	9,974	48,454	600,316	610,080
TOTAL RESOURCES EXPENDED		541,926	52,282	85,297	679,505	668,301
NET INCOMING/(OUTGOING) BEFORE TAXATION		59,265	(49,135)	37,728	47,858	62,028
TAXATION CHARGE FOR THE YEAR		(4,850)	0	0	(4,850)	0
CAPITAL EXPENDITURE BY FUNDS		64,029	(55,442)	(8,587)	0	0
TRANSFERS BETWEEN FUNDS		(58,956)	58,956	0	0	0
NET MOVEMENT IN FUNDS		59,488	(45,621)	29,141	43,008	62,028
BALANCES B/F AT JANUARY 1st		437,576	226,658	99,808	764,043	702,014
BALANCES C/F AT DECEMBER 31st		497,064	181,037	128,949	807,051	764,042

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15. Origin Books & Media Limited

The Beacon (Christ Church) Limited became a wholly-owned subsidiary of Christ Church from 1st January 2004. The Company was renamed Origin Books & Media Limited in 2010. It operates a bookshop and the Beacon Café within the church premises.

It is recognised that the Origin Books & Media subsidiary was in material deficit at the year end. The PCC intends to continue supporting Origin Books & Media.

At 31st December 2015 it had assets of £122,448 (2014, £112,977), liabilities of £155,324 (2014, £150,233) and funds of -£26,348 (2014, -£35,485). The summary of its Profit and Loss Account for the year ended 31st December 2015 is as follows:

	2015	2014
	£	£
Turnover	297,530	321,680
Expenditure	288,393	301,772
Interest & other operating income	0	0
Profit/(loss) for the year	<u>9,137</u>	<u>19,908</u>

The Stock shown in the group Balance Sheet consists of books, media, gifts and catering supplies.