

WOOLWICH COMMUNITY CHURCH
Annual Report and Financial Statements
of the Trustees of the Church
For the year ended 31 May 2015

Chair of Trustees

Leslie Smith

Church Leader

Vance Olson

Bank:

Barclays Bank, Welling

Independent Examiner:

Ms. Sue Peach

Charity Number:

1157291

**WOOLWICH COMMUNITY CHURCH
(REG. CHARITY TO 1157291)**

TRUSTEES ANNUAL REPORT

FOR THE PERIOD 1ST JUNE 2014 TO 31ST MAY 2015

Woolwich Community Church

The Church is a registered charity which operates principally in the Woolwich area of South East London within the borough of Royal Greenwich. Its main area of activity is on the Woolwich Common Estate, and our membership is principally drawn from the SE18 area.

The Church is a Charitable Incorporated Organisation and is registered with the Charity Commissioners. The Church's governing document is its Constitution.

The Church was a part of Ichthus Christian Fellowship until the end of 31st May 2014, when Woolwich Community Church decided to become a separate entity. Ichthus Christian Fellowship continues to operate.

Woolwich Community Church's principal registered address as a Charity is 28 Kinlet Road, Shooters Hill, SE18 3BY.

The Aims of Woolwich Community Church

The aims and objectives of the Church are as set out in our Constitution - namely:-

The advancement of the Christian faith for the public benefit as set out in the Basis of Faith statement of the Evangelical Alliance UK.

Seek new followers and converts

Provide a place of Christian worship

Raise awareness and understanding of Christian belief and practice through the production of documents, instruction and study

Undertake Missionary and outreach work in the local community and further afield including overseas amongst people affected by poverty or natural disaster.

Management of the Church

Trustees

The Church has a Board of Trustees that provide the overall management of the Charity in terms of governance, financial oversight, review of decision making and risk management.

The Church has the following Trustees:-

Leslie Smith	Chair of Trustees
Tania Smith	Trustee
Neena Samuel	Trustee and Secretary to the Trustees
Debo Oluwatuminu	Trustee
Michael Temperley	Trustee and Finance Officer

All of the above have been Trustees for the whole year. The Charity can have up to 12 Trustees. New Trustees are appointed by the Board of Trustees. Each Trustee is appointed for a specific time period.

The Trustees generally meet quarterly unless there are urgent matters requiring they meet sooner.

The Trustees will also approve documents and policies that impact on the operation and governance of the charity including Child Protection, Health and Safety and Reserves policy.

Church Leadership Team

The Leadership Team (TLT) provide the spiritual, ministry, strategic and operational leadership of the Church.

The Leadership Team (TLT) consist of the Pastor of the Church (Mr. Vance Olson) and other senior members of the congregation. The current membership of the Team is 6, but it is planned to increase the size of the team to provide a wider range of pastoral and spiritual leadership.

Base of Operations

The Church uses Woolwich Common Community Centre as its main place for work. The Church also uses other buildings and Church's as needed for outreach and services

Church Membership

The Church aims to provide a completely open and welcoming environment to newcomers and visitors at all of our activities. The aim is also to be locally based and the majority of the members do live locally

Numbers vary from week to week - the average attending each Sunday morning being around 64 out of a total membership of around 90. Our services are Pentecostal in style. The members are from a very wide ethnic mix typical of this area and there is a wide age range including very young children through to those of 80 and over.

Main Activities During the Year

Woolwich Community Church holds a range of activities. These include regular Sunday morning services, larger celebrations, house groups, children and youth work, bible studies and prayer meetings. Some of our meetings draw people from different churches together.

The Church aims to provide a range of outreach activities to the local area including in Woolwich Town Centre and larger scale celebrations.

A number of the members of the Church undertake prison visits and also provide ongoing contact and support to those men when they are released. In some cases ongoing pastoral contact and support may continue for several years.

The Church has recommenced work on personal financial planning through running the Money Course using materials and training provided by Christians Against Poverty (CAP). The latter is an independent UK (and now international) organisation which aims to assist people to manage their personal finances, to help them get out of debt, to avoid getting into debt in the first place and to assist others to just make best use of their resources. This course works with individuals on a strictly confidential basis. Where needed CAP will negotiate and work with creditors to reduce debts and/or reduce charges and interests. This work is funded from our Missions Fund - which is a Designated Fund.

The Church maintains a Pastoral Fund which is available as loans or gifts to members and non-members who are experiencing financial hardship. These loans and gifts are on a strictly confidential basis and the decision is made by the Leadership Team. As the gifts and loans from the Pastoral Fund need to be made on a confidential basis it is possible that these may include Trustees - however the Trustees themselves do not decide on which loans/gifts to be made. The Pastoral Fund is a Restricted Fund and is accounted for separately within the Church's accounts.

Employees

The Church has a full time pastor (Vance Olson) and a part time administrator. Vance lives in accommodation provided by the Church in Woolwich. Payroll services are provided by a firm of accountants in Greenwich.

The Church will have to provide a Workplace Pension for its employees as from 1st August 2017.

The rest of the Church's work is undertaken by members on a volunteer basis who provide everything from welcoming and stewardship, worship leading, setting up the P.A systems and sound desk, making teas and coffees, children and youth work, service leading, service administration, leading services and meeting, finance and setting up and setting down everything every Sunday. The Church could not function without them and the Leadership Team and Trustees are very grateful for their work.

Financial Review

The Church's main source of funds is from its congregations members with occasional gifts from others. Many congregation members give a regular gift using the principle of tithing (1/10 of their income). Congregations members are encouraged to use the Gift Aid scheme for their giving which will allow the Church to reclaim tax paid on that gift income from HMRC. Gift Aid claims are made quarterly.

The gifts income from congregations members is mainly used to provide salaries for the two employees and rent and hall hire charges. Further details are provided within the accounts.

The Church has a current account with Barclays Bank. In view of the very low returns available on deposit accounts currently - around 0.5% - the Church does not have any funds in a deposit or investment account. This will be reviewed when interest rates increase.

The Church's insurances are provided via Kingdom Bank and these have been renewed for 2015/16.


The Church has an agreed Reserves policy based on an assessment of the main risks to its financial stability. The assessment allows for risks due to a reduction in giving by Church Members, unexpected expenditure, and temporary cash flow issues. The policy also allows for the Church's position of renting property rather than owning which reduces the risk of unexpected high levels of property and maintenance related expenditure.

The policy effectively allows for a reserve to cover one month's gift income from members, plus an amount (£1,000) for unexpected expenditure which could not be deferred. The policy will be reviewed as required and the required balance compared to the free actual funds available.

Declaration

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's trustees

Signature	
Full name	LESLIE D. SMITH
Position	CHAIR OF TRUSTEES
Date	17/9/2015

Independent Examiner's Report to the Trustees of Woolwich Community Church

I report on the accounts of the church for the year ended 31 May 2015, which are set out on pages 1 to 4.

Respective responsibilities of the Church's Trustees and examiner

The Church's Trustees are responsible for the preparation of the accounts. The 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. It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners 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 Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ms. Sue Peach

Independent Examiner

Relevant Professional Qualification:

SM Peach CPFA

Address

4 KIRK LANE
PLUMSTEAD SE18 3AD

Date 17/9/2015

WOOLWICH COMMUNITY CHURCH

RECEIPTS AND PAYMENTS ACCOUNT FOR FINANCIAL YEAR ENDED 31ST MAY 2015

	Notes	Unrestricted funds	Designated - Funds Missions	Restricted Funds	Total
Receipts		£	£	£	£
Gift Aid Giving	2 (i)	49,459			49,459
Non Gift Aid Giving	2 (i)	14,756			14,756
Gift Aid Tax Refund		10,680			10,680
Transfers to Missions	2 (ii)	(6,209)	6,209		0
Specific Giving					
Children & Youth	2 (iii)			2,200	2,200
Pastoral Fund	2 (iii)			1,018	1,018
Misc	2 (ii)	2,266	1,414		3,680
Loans Taken	4	23,300			23,300
TOTAL RECEIPTS		94,252	7,623	3,218	105,093
Payments					
People Costs	5	19,007			19,007
Media		1,109			1,109
Admin		3,281			3,281
Property	6	39,063			39,063
Misc		814			814
Loan Repayments	4	20,860			20,860
Restricted funds					0
Children & Youth	2 (iii)			1,512	1,512
Pastoral Fund	2 (iii)			950	950
Missions					
Overseas	2 (ii)		1,192		1,192
Local outreach	2 (ii)		2,233		2,233
TOTAL PAYMENTS		84,134	3,425	2,462	90,021
NET RECEIPTS		10,118	4,198	756	15,072
Balances Brought Forward		0	0	0	0
Balances Carried Forward 31 May		10,118	4,198	756	15,072
Page 1		The notes on pages 1-4 form part of these accounts			

WOOLWICH COMMUNITY CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MAY 2015

	Notes	Unrestricted funds	Designated - Funds Missions	Restricted Funds	Total
ASSETS					
Cash Funds		£	£	£	£
Cash Balances		125	0	0	125
Bank Current Account		9,993	4,198	756	14,947
Total Cash Funds		10,118	4,198	756	15,072
Other monetary assets					
Rental deposit - 5 Hastings St	8	2,319	0	0	2,319
Estimated gift aid tax refund due	9	789	0	0	789
Credit due for HMRC overpayment		301	0	0	301
Total Monetary Assets		3,409	0	0	3,409
LIABILITIES					
Property	10	1,103			1,103
Loans outstanding	11	2440			2,440
Total Liabilities		3,543			3,543

Contigent Liabilities

None

Approved by Woolwich Community Church and signed on its behalf by Leslie Smith

Leslie Smith

17/9/2015

WOOLWICH COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2015

1 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Charities Act 2011 and on the Receipts and Payments basis.

2 ANALYSIS OF FUND MOVEMENTS FOR THE YEAR

(i) **UNRESTRICTED FUNDS** may be used by the Church for any of its ordinary purposes. The movements in the fund are shown in the Receipts and Payments Account

(ii) **DESIGNATED FUNDS** represent sums set aside, out of ordinary unrestricted funds, for specific designated purposes, but can be transferred back into general funds at any time. Currently 5% of general giving is being transferred to Missions

FUND NAME	PURPOSE	Receipts	Payments	Bal 31st May
Missions	Outreach home and abroad	£7,623	£3,425	£4,198

(iii) **RESTRICTED FUNDS** represent donations and gifts received for a specific purpose. The funds may only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund and cannot be absorbed into General Funds.

FUND NAME	PURPOSE	Receipts	Payments	Bal 31st May
Children/Youth	For work with children and youth in the Church	£2,200	£1,512	£688
Pastoral Fund	Relief of financial hardship	£1,018	£950	£68
		£3,218	£2,462	£756

3 Analysis of Receipts and Payments Items

These are shown in the Receipts and Payments Account on Page 1

4 **Loans Taken.** A loan was from congregation members take to fund the payment of a year's rent in advance for 5 Hastings Street. The loan is being repaid from general giving.

5 PEOPLE COSTS - consists of:-

Paid Employees	
Gross salaries and wages	£17,962
Employer's National Insurance costs (small employer scheme)	£0
	£17,962
Visiting preachers	£1,000
Volunteers expenses	£45
Total People Costs	£19,007
Average number of employees	1.3

6 PROPERTY COSTS - Consist of costs for:-

Woolwich Common Community Centre hire charge	£13,197
5 Hastings Street	£23,762
Other - including celebrations	£2,104
	£39,063

7 **Payments to Trustees** - No expenses were paid to Trustees, however as the Church Leadership Team make confidential payments from the Pastoral Fund it is possible that such payments may include a Trustee(s).

- 8 **Rental Deposit** - Held by the rental agent on behalf of the landlord
- 9 **Gift Aid** tax refund due for May 2015
- 10 Rent due for use of Woolwich CommonCommunity Centre for May 2015
- 11 **Loans Outstanding** - Represents the remaining repayments for Loans taken. Due to be paid in June and July 2015