

WOOLWICH COMMUNITY CHURCH
Annual Report and Financial Statements
of the Trustees of the Church
For the year ended 31 May 2016

Chair of Trustees

Leslie Smith

Church Leader

Vance Olson

Bank:

Barclays Bank, Welling

Independent Examiner:

Ms. Sue Peach

Charity Number:

1157291

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 2016, 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:

CIPFA

Address

4 Kirk Lane
Plumstead, SE18 3AD

Date 8th September 2016

WOOLWICH COMMUNITY CHURCH						Prev Year 2014/15
RECEIPTS & PAYMENTS ACCOUNT FOR THE FINANCIAL YEAR ENDED 31ST MAY 2016						
	Notes	Unrestricted funds	Designated - Funds Missions	Restricted Funds	Total	Total
		£	£	£	£	
Receipts						
Gift Aid Giving	2 (i)	46,582	45		46,627	49,459
Non Gift Aid Giving	2 (i)	13,036			13,036	14,756
Gift Aid Tax Refund		11,752			11,752	10,680
Transfers to Missions	2 (ii)	(3,551)	3,551		0	0
Transfers to Pastoral Fund		(1,760)		1,760	0	0
Specific Giving						
Children & Youth	2 (iii)			0	0	2,200
Pastoral Fund	2 (iii)			2,330	2,330	1,018
Missions			200		200	
Misc		2,842			2,842	3,680
Loans Taken	4	0			0	23,300
TOTAL RECEIPTS		68,901	3,796	4,090	76,787	105,093
Payments						
People Costs	5	35,437			35,437	19,007
Media		835			835	1,109
Admin		2,436			2,436	3,281
Property	6	22,218			22,218	39,063
Misc		1,341			1,341	814
Loan Repayments	4	2,440			2,440	20,860
Restricted funds						
Children & Youth	2 (iii)			276	276	1,512
Pastoral Fund	2 (iii)			4,150	4,150	950
Missions						
Overseas	2 (ii)		1,523		1,523	1,192
Local outreach	2 (ii)		740		740	2,233
TOTAL PAYMENTS		64,707	2,263	4,426	71,396	90,021
NET RECEIPTS		4,194	1,533	(336)	5,391	15,072
Balances Brought Forward		10,118	4,198	756	15,072	0
Balances Carried Forward 31 May		14,312	5,731	420	20,463	15,072
Page 1		The notes on pages 1-4 form part of these accounts				

WOOLWICH COMMUNITY CHURCH						Prev Year
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MAY 2016						2014/15
	Notes	Unrestricted funds	Designated - Funds Missions	Restricted Funds	Total	Total
ASSETS						
Cash Funds		£	£	£	£	
Cash Balances		125	0	0	125	125
Bank Current Account		14,187	5,731	420	20,338	14,947
Total Cash Funds		14,312	5,731	420	20,463	15,072
Other monetary assets						
Rental deposit - Hillingdon Avenue	8	2,492	0	0	2,492	2,319
Estimated gift aid tax refund due	9	1,110	0	0	1,110	789
Credit due for HMRC overpayment		0	0	0	0	392
Total Monetary Assets		3,602	0	0	3,602	3,500
LIABILITIES						
Property	10	1,201	0	0	1,201	1,103
Amounts due to HMRC	11	953	0	0	953	0
Loans outstanding	13	0	0	0	0	2,440
Total Liabilities		2,154	0	0	2,154	3,543
Contigent Liabilities						
Estimated cost of early termination of rental agreement for Hillingdon Avenue	12	7,020	0	0	7,020	0
<p>Approved by Woolwich Community Church and signed on its behalf by Leslie Smith</p> <p style="text-align: center;"><i>Leslie Smith</i></p>						
Page 2	The notes on pages 1 to 4 form part of these accounts					

WOOLWICH COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2016

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	Bal B/f	Receipts	Payments	Bal 31st May
Missions	Outreach home and abroad	£4,198	£3,796	£2,263	£5,731

(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	Bal B/f	Receipts	Payments	Bal 31st May
Children/Youth	For work with children and youth in the Church	£688	£0	£276	£412
Pastoral Fund	Relief of financial hardship	£68	£4,090	£4,150	£8
		£756	£4,090	£4,426	£420

3 Analysis of Receipts and Payments Items

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

4 **Loans Taken and Repaid.** A loan was from congregation members in the previous year take to fund the payment of a year's rent in advance for 5 Hastings Street. The final amounts due were repaid from general giving during this financial year

5 PEOPLE COSTS - consists of:-

Paid Employees	
Gross salaries and wages	£33,270
Employer's National Insurance costs (small employer scheme)	£215
	£33,485
Redundancy payment	£1,152
Visiting preachers	£800
Volunteers expenses	£0
Total People Costs	£35,437
Average number of employees	1.3

6 PROPERTY COSTS - Consist of costs for:-

Woolwich Common Community Centre hire charge	£13,278
5 Hastings Street	£5,567
Other - including celebrations	£3,373
	£22,218

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).

- Rental Deposit** - The Church agreed to take a tenancy on behalf of the Church's Pastor - the rent being paid by
- 8** payroll deduction from Net Pay. The Church also paid the rental deposit to the landlord's agent - £2,292 which represents 6 weeks rent at £1,800/month.
 - 9** **Gift Aid** tax refund due for May 2016
 - 10** **Rent** due for use of Woolwich Common Community Centre for May 2016
 - 11** Amount due to HMRC for payroll deductions but not yet paid over. No employer's NI cost is shown due to the £2,000 credit for small employers.
 - 12** Estimated cost of an early termination of the rental agreement for Hillingdon Avenue outlined in Note 8 above.
 - 13** **Loans Outstanding** - There are no loans outstanding