

THE ELDWICK CHURCH LEP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2017

Charity Number: 1139493

THE ELDWICK CHURCH LEP

ACCOUNTS

FOR THE YEAR ENDED

31 December 2017

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NB. *This schedule does not form part of the statutory accounts*

Principal Address:
The Eldwick Church
Otley Road
Eldwick
Bingley
BD16 3EQ

THE ELDWICK CHURCH LEP

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Administrative information

The Eldwick Church is a single congregation, local ecumenical partnership (LEP), created by the merger of Eldwick Methodist Church (EMC) and St Lawrence's (district) Church of England (the "Participating Churches").

The LEP was established formally on 10 October 2010 when the Constitution, as approved by the Sponsoring Body, West Yorkshire Ecumenical Council (WYEC), was adopted, and the initial Trustees of the charity were elected and appointed. The inaugural service of the new LEP duly took place on 2 January 2011.

The Eldwick Church is based at St Lawrence's Church. The church and adjacent church hall are situated in the centre of the village of Eldwick.

The Eldwick Church is part of the Diocese of Leeds within the Church of England, and of the Airedale Circuit of the District of West Yorkshire within the Methodist Church of Great Britain.

The Eldwick Church LEP is a charity and it has been registered with the Charity Commission (charity registration number 1139493).

The last Annual Congregational Meeting (ACM) was held on 23 April 2017.

Public benefit

The purpose of the Charity is to advance the Christian faith in the Area of Benefit, in accordance with the principles and practices of the Participating Churches. Eldwick Church provides a mix of styles of worship, all of which aim to be stimulating and challenging; and it seeks to encourage members to grow in the Christian faith and to demonstrate God's love in the local community and beyond.

In achieving its purpose, the Charity engages in a range of activities, either on its own or (where appropriate) with others. These include (but are not restricted to):

- a) the celebration of public worship;
- b) the teaching of the Christian faith;
- c) mission, evangelism and appropriate outreach activities;
- d) pastoral work, including visiting the sick and the bereaved;
- e) the provision of facilities, with a Christian ethos, for the local community, including (but not restricted to), the elderly, the young and other groups with special needs; **and**
- f) the support of other, relevant charities in the UK and overseas.

Trustees

The primary governing body of the charity is The Eldwick Church Trustees' Council. The following have served as trustees during the year, since the last annual congregational meeting (ACM), which was held on 23 April 2017:

Minister:	The Revd Peter Mayo Smith (ex officio)
Circuit Superintendent:	The Revd Ruth Crompton (ex officio)
Churchwardens:	} Matthew Taylor (Treasurer)
	} Richard Arnold
Other Elected	} John Wyborn (Secretary)
	} Christopher O'Neill (<i>resigned with effect from 8 November 2017</i>)
Co-Opted Trustees:	} Anne Brown
	} Susan Huntington

The current Minister of the LEP and the Superintendent of the Airedale Circuit of the Methodist Church are ex officio members of the Trustees' Council. The position of Minister was vacant throughout 2016, until Revd Peter Mayo-Smith was appointed from 24 January 2017.

The Co-Opted Trustees were appointed following the previous ACM by decision and invitation of the ex officio and elected Trustees, as provided for in the Constitution (clause 22 of the Constitution provides for up to 2 co-opted trustees).

Elected Trustees serve for a term of 3 years, or to the end of the 3rd Annual Congregational Meeting (ACM) following their election. Co-Opted Trustees serve until the end of the next ACM following their appointment. This year the ACM will be held on 8 April 2018.

The Trustees held 10 meetings during the year and there was an average attendance rate of 87%.

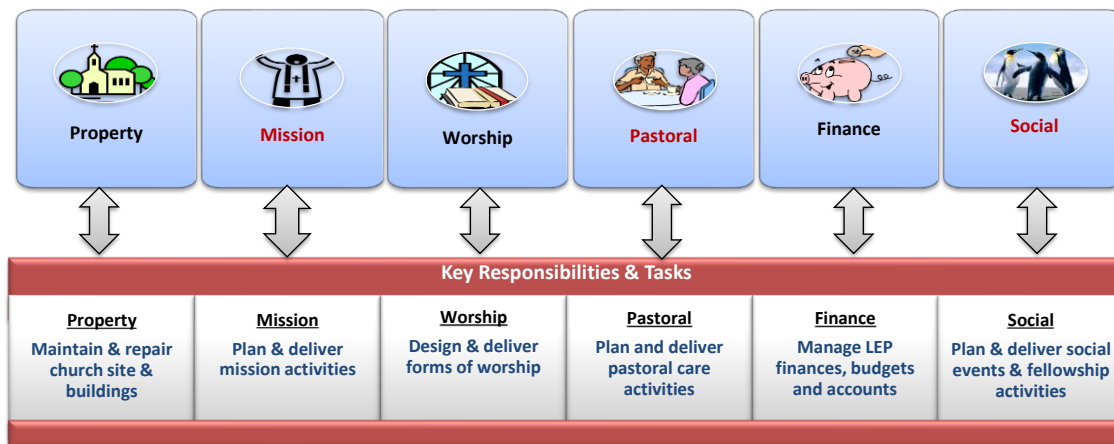
THE ELDWICK CHURCH LEP

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Structure, Governance and Management

The method of appointment of the Trustees' Council is by means of an open vote of members at the ACM. All Church attendees are encouraged to register on the Membership Roll, to stand for election to the Council and other posts, and to participate fully in the complete range of Church activities.

In addition to the Trustees' Council, a number of other operating groups have been established with responsibilities and accountability to co-ordinate and deliver activities in the various areas of the operations of the charity. These are:



The Trustees have established a temporary organisation structure to manage the building project. This consists of a Project Board (PB) and a supporting Fund Raising Group (FRG). PB members are; Alan Brown (chair), Peter Harrison (architect), Richard Arnold (project manager), John Dekker, Sue Huntington and Revd Peter Mayo-Smith. The FRG is divided into:

- **National FRG:** responsible for grant applications to charitable/trust funds and organisations (John Dekker, Anne Brown, John Muggleston and Richard Arnold)
- **Local FRG:** responsible for local fundraising events and activities (John Wyborn, Sue Bailey & Dot Walker). This group has supplanted (temporarily) the Social group in the structure above (for the duration of the building project)

These groups meet as/when project circumstances require, and the project manager provides regular ("checkpoint") reports to the Trustees; summarising progress, status, planned activities and risks/issues.

Review of the year

A full review of the various activities of the Church is published in a series of annual reports, which are considered and adopted by the membership at the ACM. These comprise principally of the Minister's report and separate reports from each working group and other church-based groups on their activities during the year under review and plans for the year ahead. These will be presented at the ACM, scheduled for 8 April 2018.

Church Membership

The membership roll has been maintained regularly throughout the period, and will be formally reviewed, revised and confirmed at the ACM on 8 April 2018. The latest version (as at 7 March 2018) of the membership roll and supplementary schedules shows:

- 91 full adult members (2017 = 99) with the reduction of 8 due to several members passing away or moving away
- 31 associate members (former/extended church family members who do not opt for full membership - 2017 = 34)
- 13 junior church members (children of members & associates - 2017 = 10)

All persons in each of the above categories are included on the pastoral care lists.

Church Attendance

The average adult attendance at Sunday and weekday worship services during the year was 74 (2016 = 65). Counts are adjusted for multiple attendances by individual members in any given week. Excluding weddings, funerals and those baptisms (or services of thanksgiving for the birth of a child), which were held separately to normal services, the total adult attendance at mainstream services in 2017 was 3,406 (2016 = 3,389). Including all of the additional services, the total adult attendance at all services in 2017 was 4,192 (2016 = 3,836). The comparative (average) figures for junior attendance (those under 16 years), were 6 in both 2017 and 2016.

Ministerial Replacement

Peter and Eileen Mayo-Smith moved into residence at Winston Grange and Peter was welcomed and licensed at a joyful service on 24 January 2017.

THE ELDWICK CHURCH LEP

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Communication

The practice, developed during the interregnum, of each trustee being allocated to at least one of our working committees and groups, has continued in 2017. It is now a permanent feature of our governance structure and process. These links have been of great value when discussing issues and making decisions in Trustees' meetings.

House Groups

These have continued to be active, lively and well attended throughout the year. We are grateful to Rev Peter Mayo Smith and Rev Alan Brown for their work in selecting subjects for study and preparing the supporting materials.

Early in 2017 we completed our look at a number of selected Psalms. Sessions in the remainder of the year were based around three topics:

- *Lent Course, using the book and CD on Receiving Christ*
- *A Lighthouse in the Community*
- *A discussion about The Lord's Prayer and its meaning in our daily lives*

Several house groups were involved in all three sessions, and almost half of our members met regularly to discuss the Bible readings, and their meaning and application to our modern circumstances. We began 2018 by looking at materials around the theme "Love Is...".

Fresh Expressions of Church

Messy Church is a national and international movement to enable churches to create a Fresh Expression of church for young families in their communities. TEC began Messy Church in June 2013. It is a monthly congregation that helps young families (many of whom are/have not been regular church attenders) to explore the Christian faith through creative activities, fun and engaging worship, enthralling storytelling and the encouragement of community, as a meal is shared together.

During 2017 an average of 10 children (2016 13) and 19 adults (including helpers) (2016 22) have attended. We hope to see this grow in numbers, and to deepen in relationships, over this coming year.

Future Developments

2018 will be another critical year in the life of our church and LEP. There will be significant developments in a number of areas. These are progressing as these accounts are being prepared. We have summarised below the present position and intentions in the key areas. There will be a further update on these matters at the ACM on 8 April 2018.

Objectives for 2018:

The objectives for the ongoing activities for our church family during 2018 are to:

1. *Review the vision and strategy of The Eldwick Church, with the aim of creating plans for growth (missional, spiritual and numerical), with the emphasis on making effective use of our new and enhanced buildings and facilities.*
2. *Continue to provide a variety of styles of worship.*
3. *Support the local community through the provision of a Cafe on Tuesday mornings, monthly Messy Church, fortnightly Pause to Pray, and other initiatives which may arise from the strategic review of our vision & mission.*
4. *Remain financially viable to enable TEC to meet Share commitments to Airedale Circuit & Leeds Diocese*
5. *Drive the building development project to completion. For more detail, please see the Building Project section.*

Following the ACM, the Trustees will be holding an "away day" at a local retreat to address the details of objective 1 above.

Financial Report

General Fund:

Total recurring income for the year on unrestricted funds was **£68,911** (£64,091 in 2016). The total expenditure in the period was **£66,646** (£63,408 in 2016), resulting in an operating surplus of £2,265 (surplus of £683 in 2016).

Non-recurring Income amounted to **£Nil** (£Nil in 2016). Non-recurring Expenditure amounted to **£Nil** (2016 - £Nil).

After crediting and charging any non-recurring items, the net surplus generated in the year for General Fund was **£2,265** (2016 - surplus of £683). The value of investments rose during the year by **£1,391** (2016 - £1,645). This (unrealised) gain, increased the overall surplus on General Fund, before transfers to other funds, to **£3,656** (2016 - £2,328).

Other Funds:

During the year there were two other classes of funds within the church accounts:

- **Restricted Funds:** This comprises a building fund, intended to meet expenditure to be incurred on the development of the church site & buildings, and a mission grant fund which distributes monies from collections taken for specific designated charities/purposes.
- **Designated Fund:** This is an additional building fund which has been allocated by the Trustees and which was utilised in full in 2017 when building work began.

Restricted fund monies and balances may only be applied to those particular purposes for which the monies were given.

The purposes of Designated funds are determined by the Trustees and may be reviewed from time to time.

If it is considered to be appropriate, these may then be changed (or released), at the discretion of the Trustees.

THE ELDWICK CHURCH LEP

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Movements & Balances on Designated & Restricted Funds

Designated Fund: The Trustees approved the use of £17,945 from this fund to pay professional fees associated with the Building Project. This has resulted in a balance on this fund at 31 December 2017 of **£nil** (2016 - £17,945).

Restricted Funds: There were donations totalling £573,216 in 2017 (2016 - £48,881) for the Building Fund. Net of project expenditure, the restricted Building Fund balance has, therefore, increased to £641,056 at 31 December 2017 (2016 - £54,506). £4,357 was donated for specific Mission Giving purposes, all of which was distributed in the year to the designated charities.

Capital Commitments

Building work on the new church hall began in September 2017. The remaining financial commitments to the builder, architect, other professional advisers and suppliers was approximately £467,000 as at 31 December 2017 (2016 - nil). This is in respect of Phase 1 only of the building project. No commitment has yet been made for Phase 2 works and services.

Reserves Policy

It is the policy of the LEP (as/when possible), to maintain a minimum balance on unrestricted funds (i.e. General Fund). The balance sheet at 31 December 2017 showed adequate cash balances to meet current liabilities, and reserves (on unrestricted funds) were within the parameters of the reserves policy.

For information and interest, a detailed budget for financial year 2018 is appended to these accounts, but it does not form part of the statutory accounts (see page 16).

Investments

It is our policy to invest the available balances of our funds with the Church Commissioners and Local Authority fund (CCLA Investment Management Ltd.), and to hold deposits with various financial institutions, selected so as to provide a reasonable level of return, balanced with flexible and timely access to funds.

Development of Church Buildings & Facilities

Building Development Progress:

During the year we made significant progress with the building project. In summary, the key achievements are:

- *Agreement with HMRC to treat Phase 1 building costs as zero rated (saving some £98,000)*
- *Considerable success in fundraising, through both the Local and National FRGs*
- *These successful efforts have resulted in us securing funding of £749,106 against a budget cost of £858,904*
- *Leaving only (!) approximately £110,000 to be raised to achieve full project funding*
- *Success in fundraising efforts enabled building works to start in September 2017*
- *Phase 1 (new hall) is on target to be completed by June 2018*
- *If our fundraising plans continue to be blessed with success, we expect to complete the Phase 2 works in Q4 of 2018 (in time for the Advent and Christmas season!)*

Plans for 2018:

Our efforts are now concentrated on filling the (ever decreasing) funding gap. With the latest successful outcome of a grant of £50,000 from Allchurches Trust (through their Methodist Insurance Company arm), the gap in secured funding is now down to approximately £110,000. Further local fundraising and grant application plans have been set and are expected to achieve at least that amount in 2018. The expectation and financial forecast is that the project will be fully funded (with no residual debt) by November 2018.

The 125th anniversary of the founding and establishment of the Eldwick church building falls on (Sunday) 10 June 2018. As already announced we expect to complete the new hall building by that date. A celebratory dinner will be held on Saturday 9th June in the Memorial Hall, and a special service on Sunday 10th June - at which the new hall will be dedicated jointly by the Bishop of Bradford and the Chair of the Yorkshire West District.

In line with this, the objectives for the building development project during 2018 are to:

1. *Celebrate the completion and dedication of the new hall in June 2018*
2. *Complete the fundraising by Q4 2018*
3. *Complete the building works (including Phase 2) in December 2018*

THE ELDWICK CHURCH LEP

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Statement of trustees' responsibilities (for the financial statements)

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and United Kingdom Generally Accepted Accounting Practice.

Charity 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 charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business

Approved by The Eldwick Church Trustees' Council on 07 March 2018 and signed on its behalf by:

Revd Peter Mayo-Smith (Minister)

Richard Arnold (Church Warden)

THE ELDWICK CHURCH LEP

INDEPENDENT EXAMINER'S REPORT - 2017

Independent Examiner's report to the Trustees Council of The Eldwick Church

I report on the accounts of the Trust for the year ended 31 December 2017 which are set out on pages 1 to 14.

Respective responsibilities of the Trustees and the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. 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.

It is my responsibility to:

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

Basis of Independent Examiner's Statement

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

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; or to prepare accounts which accord with the accounting records 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.

Emma Wilson ACA

The Old Malthouse
Ryecroft
Bingley BD16 1DH

07 March 2018

THE ELDWICK CHURCH LEP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2017 £	TOTAL 2016 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	53,427	0	-	53,427	51,168
Income from ancillary and charitable trading	2(b)	10,564	0	0	10,564	8,590
Other ordinary incoming resources	2(c)	4,330	4,357	0	8,687	7,257
Income from investments	2(d)	590	0	-	590	780
TOTAL INCOMING RESOURCES		68,911	4,357	0	73,268	67,795
RESOURCES EXPENDED						
Mission costs & donations	3(a)	3,206	4,357	-	7,562	5,525
Activities directly relating to the church	3(b)	61,081	-	-	61,081	60,885
Fund-raising and publicity	3(c)	1,090	-	-	1,090	541
Church management and administration	3(d)	1,270	-	-	1,270	(338)
TOTAL RESOURCES EXPENDED		66,646	4,357	0	71,003	66,613
NET INCOMING RESOURCES BEFORE TRANSFERS		2,265	0	0	2,265	1,182
GROSS TRANSFERS BETWEEN FUNDS	10		17,945	(17,945)	-	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS & LOSSES		2,265	17,945	(17,945)	2,265	1,182
OTHER RECOGNISED GAINS						
Unrealised gains/ (losses) on investments		1,391	-	-	1,391	1,646
NON-RECURRING INCOME & COSTS:						
Non-recurring income	4	-	573,217	-	573,217	48,881
Capital & other non-recurring expenditure	5	-	(4,612)	0	(4,612)	(8,995)
NET MOVEMENT IN FUNDS		3,656	586,550	(17,945)	572,261	42,714
Balance brought forward at 1 January		29,805	54,506	17,945	102,256	60,042
Balances carried forward at 31 December		33,461	641,056	0	674,517	102,756

The accounting policies and notes on pages 11 to 14 form an integral part of these financial statements.

THE ELDWICK CHURCH LEP

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Note	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6	173,086		-	
Investments	7	17,236		15,297	
			190,322		15,297
CURRENT ASSETS					
Bank deposits		475,997		71,382	
Cash at bank & in hand		2,963		2,569	
Debtors	8	13,490		14,728	
			492,450		88,679
CURRENT LIABILITIES:					
Amounts falling due within one year	9		(8,255)		(1,220)
NET CURRENT ASSETS			<u>674,517</u>		<u>102,756</u>
FUNDS					
Designated building fund	10		0		17,945
Restricted building fund	11		641,056		54,506
General fund			33,461		30,305
Total funds			<u>674,517</u>		<u>102,756</u>

Approved by The Eldwick Church Trustees' Council on 07 March 2018, and signed on its behalf by:

Revd Peter Mayo-Smith (Minister)

Richard Arnold (Church Warden)

The accounting policies and notes on pages 11 to 14 form an integral part of these financial statements.

THE ELDWICK CHURCH LEP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

The Accounts (financial statements) have been prepared in accordance with the Church Accounting Regulations 2006, and 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 for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011 and applicable regulations.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the Trustees' Council 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.

Funds

- General Funds are not subject to any restrictions regarding their use and are available for application on the general purposes of the LEP.
- Designated Funds are those monies which the Trustees have decided to allocate for particular purposes. They are also unrestricted in that the Trustees are free to re-designate them, but the current designations are noted in the financial statements.
- Restricted Funds are only available to be applied for the purposes for which they were given.

Incoming Resources

- Collections are recognised when received by or on behalf of the Trustees' Council.
- Planned giving receivable under Gift Aid is recognised only when received.
- Income tax recoverable on covenants and Gift Aid is recognised when the income is receivable.
- Grants and legacies are accounted for as soon as the Trustees are notified of legal entitlement.
- Funds raised at social events are accounted for gross.
- Revenues from the sale of magazines, printing or any other sales are accounted for gross.
- Rental income from the letting of church premises is recognised when the rental is due.
- Dividends and interest are accounted for when receivable and are received gross of tax.

Resources Used

- Grants and donations are accounted for when paid over, or when committed by the Trustees' Council.
- The Diocesan & Circuit Share is accounted for when payable.

Gains and Losses on Investments

- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Fixed Assets

- Consecrated and benefited property is excluded from the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
- No value is placed on movable church furnishings as the Trustees consider these to be inalienable property.
- Expenditure incurred on repair and maintenance of the above assets is written off when incurred. Other items of equipment are capitalised, if over £2,500 individually, and are then depreciated over four years, in equal annual instalments.
- "Assets Under Construction" (AUC) are the capitalised costs to date for the new church hall. Work began on this in September 2017, and is expected to be completed by June 2018. This is Phase 1 of a building project which will, in time, include an extension to join this hall to the church and a refurbishment of the church building. When these works are completed, and the new facilities are brought into use, the capitalised costs will be re-designated as Fixed Assets (buildings). They will be depreciated over 50 years, in equal annual instalments.

Investments

Investments are valued at the market values at 31 December.

Current Assets

- Amounts owing to the Trustees' Council at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove uncollectable.
- Short-term deposits comprise a number of cash deposit accounts held with the Central Finance Board of the Methodist Church, CAF Bank, Skipton Building Society and Virgin Money.

THE ELDWICK CHURCH LEP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

2 INCOMING RESOURCES	Unrestricted General Funds	Restricted Funds	Designated Funds	Total 2017 £	Total 2016 £
2(a) Incoming resources from donors					
Planned giving:					
Envelopes	3,590			3,590	5,307
Standing orders	36,347			36,347	32,432
Collections at all services	2,655			2,655	2,649
Tax reclaim	10,325			10,325	9,617
Sundry donations & legacies	509			509	1,163
	<u>53,427</u>	-	-	<u>53,427</u>	<u>51,168</u>
2(b) Income from charitable and ancillary trading					
Fees (weddings & funerals)	2,681			2,681	1,449
Letting of Church premises	7,883			7,883	7,141
	<u>10,564</u>	-	-	<u>10,564</u>	<u>8,590</u>
2(c) Other ordinary incoming resources					
Sundry income from social & fund-raising activities	4,330	4,357		8,687	7,257
Grants				-	-
	<u>4,330</u>	<u>4,357</u>	-	<u>8,687</u>	<u>7,257</u>
2(d) Income from investments					
Dividends and interest received	590			590	780
	<u>590</u>	-	-	<u>590</u>	<u>780</u>
TOTAL INCOMING RESOURCES (recurring)	<u>68,911</u>	<u>4,357</u>	<u>-</u>	<u>73,268</u>	<u>67,795</u>
3 RESOURCES USED	Unrestricted General Funds	Restricted Funds	Designated Funds	2017 £	2016 £
3(a) Mission & Outreach - Donations & Costs					
Donations to UK causes	275	1,703	-	1,978	1,427
Donations to overseas causes	597	-	-	597	576
Sunday Coffee collections	193	842	-	1,035	725
Emergency & one-off appeals	1,168	1,811	-	2,979	2,042
Mission & outreach costs	973	-	-	973	755
	<u>3,206</u>	<u>4,357</u>	<u>-</u>	<u>7,562</u>	<u>5,525</u>
3(b) Activities directly relating to the church					
Share to the Diocese & Circuit	48,000	-	-	48,000	46,818
Team & clergy expenses	1,650	-	-	1,650	864
Church service upkeep	2,452	-	-	2,452	1,451
Property running costs	7,514	-	-	7,514	7,032
Property building project costs	-	-	-	-	-
Property maintenance costs	1,464	-	-	1,464	4,720
	<u>61,081</u>	<u>-</u>	<u>-</u>	<u>61,081</u>	<u>60,885</u>

THE ELDWICK CHURCH LEP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

	Unrestricted General Funds	Restricted Funds	Designated Funds	2017 £	2016 £
3(c) Fund-raising and publicity					
Costs of social events	1,090	-	-	1,090	541
	1,090	-	-	1,090	541
3(d) Church management and administration					
Office expenses	1,270	-	-	1,270	(338)
	1,270	-	-	1,270	(338)
TOTAL RESOURCES USED (recurring items)	66,646	4,357	-	71,003	66,613
4 NON-RECURRING & PRIOR YEAR INCOME					
Sale of assets	-	-	-	-	-
Legacies & non recurring income	-	573,217	-	573,217	48,881
	-	573,217	-	573,217	48,881
5 NON-RECURRING EXPENDITURE				2017 £	2016 £
Capital expenditure	-	4,612	17,945	22,557	8,995
	-	4,612	17,945	22,557	8,995
6 TANGIBLE FIXED ASSETS					£
Cost:	Assets Under Construction	Fixtures & Fittings			
At 1 January 2017		23,372			23,372
Additions -	173,086				173,086
At 31 December 2017	<u>173,086</u>	<u>23,372</u>			<u>196,458</u>
Accumulated depreciation:					
At 1 January 2017	-	23,372			23,372
Charge for year	-	-			-
	<u>-</u>	<u>23,372</u>			<u>23,372</u>
Net book amount at 31 December 2017	<u>173,086</u>	-			<u>173,086</u>
Net book amount at 31 December 2016					<u><u>-</u></u>
7 INVESTMENTS					
Investments represent shares in the Central Board of Finance (CBF) of the Church of England Investment Fund.				2017 £	2016 £
At 31 December 2017, 1043.34 shares were held in the CBF fund (2016: 1017.26 shares). The values of these, based on share prices at 31 December were:				17,236	15,297
				<u>17,236</u>	<u>15,297</u>

THE ELDWICK CHURCH LEP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

8 DEBTORS	2017	2016
	£	£
Income tax recoverable	4,257	10,964
Loan to The Eldwick Church CIC	8,635	3,500
Other debtors	598	264
	13,490	14,728

9 LIABILITIES : AMOUNTS DUE WITHIN ONE YEAR	2017	2016
	£	£
Other creditors	6,084	-
Accruals	2,171	1,719
	8,255	1,719

10 DESIGNATED FUNDS	Building Fund
Balance at 1 January 2017	17,945
Income & donations in period	-
Transfers to Restricted Fund	(17,945)
Expenditure in period	-
Balance at 31 December 2017	0

10.1 Designated funds represent those funds earmarked by the Trustees for specific purposes. These funds do not represent restricted funds within the meaning of the Charities Act 2011.

11 RESTRICTED FUNDS	Building Fund (R)	Charitable Donations	Totals
Balances at 1 January 2017	54,506	-	54,506
Income & donations in period	573,217	4,357	577,573
Transfers from Designated Fund	17,945	-	-
Expenditure in period	(4,612)	(4,357)	(8,968)
Balance at 31 December 2017	641,056	-	623,111

Restricted Funds are only available to be applied for the purposes for which they were given.

12 NET ASSETS BY FUND	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2017	Total Funds 2016
Tangible Assets		173,086		173,086	0
Investments	17,236	-	-	17,236	15,297
Current Assets	18,396	474,054	0	492,450	52,888
Creditors: Amounts falling due within one year	(2,171)	(6,084)	-	(8,254)	(1,220)
	33,461	641,056	-	674,517	66,965

NOTE: THIS SCHEDULE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

**The Eldwick Church
Financial Budgets - for 12 months to 31 December 2018**

GENERAL FUND	Budget 2018		Note		Actual 2017
	£	£	Ref	%	£
Income:					
Planned Giving	39,480		1	55.8%	39,937
Plate/cash collection	2,600		2	3.7%	2,655
Tax reclaim	10,208		3	14.4%	10,325
<i>Stewardship Giving</i>		52,288		74%	52,917
Donations	540		4	0.8%	509
Legacies	0		4A	0.0%	
Fees (weddings & funerals)	2,326		5	3.3%	2,681
Church Hall (lettings etc.)	9,120		6	12.9%	7,883
Giving for Mission (<i>contra with item 16</i>)	1,980		7	2.8%	4,357
Fund-raising events	3,900		8	5.5%	4,330
Investment income	600		9	0.8%	590
<i>Other Income</i>		18,466		26%	20,350
Total Income		70,754		100%	73,267
Expenditure:					
Share (Diocese and Circuit)	50,823		10	69.7%	48,000
Share Shortfall adjustment	(886)		10		0
Parish office expenses	2,520		11	3.5%	864
Clergy expenses	900		12	1.3%	786
Church services	2,784		13	3.9%	2,452
Property running costs (church & hall)	6,960		14	9.7%	7,514
Property maintenance costs (church & hall)	960		15	1.3%	1,464
Property building project costs	0				0
Mission - by Giving (<i>contra to item 7</i>)	1,980		16	2.8%	4,357
Mission - by Budget	3,439		17	4.8%	3,206
Outreach, mission & social	120		18	0.2%	1,090
Miscellaneous office/admin	2,040		19	2.8%	1,270
Total Expenditure		71,640		100.0%	71,003
Operating Surplus/ (deficit)		(886)			2,264
Other Movements on General Fund:					
Non-recurring income & expenditure:		0			0
Inter-fund transfers		0			0
Unrealised gains / (losses) on revaluation of investments		0			1,391
Overall Surplus/ (deficit) on General Fund for the year		(886)			3,655