

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2018**

**MAYBRIDGE
COMMUNITY CHURCH
CHARITY REG NO 1134489**

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Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

MAYBRIDGE COMMUNITY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY COMMISSION REG. NO.	1134489
START OF FINANCIAL YEAR	1st January 2018
END OF FINANCIAL YEAR	31st December 2018
TRUSTEES AT 31ST DECEMBER 2018	Mr Gregory Jenkins Mr Michael Jacklin Mr Timothy Ransley Mr Stephen Tucker

The existing trustees appoint any new trustees following the provisions laid out in the charity's governing instrument.

LEGAL STATUS Unincorporated Charity registered 24 February 2010.

GOVERNING INSTRUMENT Scheme of the Charity Commission 19th April 2002 as amended by scheme of the Charity Commission 3 November 2009 and a resolution of the of the Trustees 14 December 2009 as affirmed by the Membership 12 January 2010.

OBJECTS (a) the furtherance of the Christian religion by the provision and maintenance of a place for the public worship of God for use by members of the church; and (b) the promotion of other charitable purposes in accordance with the Statement of Faith of the church for the time being.

CORRESPONDENCE ADDRESS 77 The Strand
Worthing
West Sussex
BN12 6DR

PRIMARY BANKERS HSBC plc
16 Goring Road
Worthing
West Sussex
BN12 4AW

INDEPENDENT EXAMINER P B Robinson MAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex, BN12 0AS

**MAYBRIDGE COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	Notes	Unrestricted & Designated Funds £	Restricted Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	3a	368,803	28,127	396,930	337,996
Other Trading Activities	3b	18,409	0	18,409	17,096
Investments	3c	210	0	210	110
Charitable Activities	3d	8,543	0	8,543	9,149
TOTAL INCOME		395,965	28,127	424,092	364,351
EXPENDITURE ON:					
Raising Funds	4a	1,256	0	1,256	625
Charitable Activities	4b	361,046	41,838	402,884	401,302
Other Trading Activities		0	0	0	0
TOTAL EXPENDITURE		362,302	41,838	404,140	401,927
NET INCOME/ (EXPENDITURE)		33,663	-13,711	19,952	-37,576
Gross Transfers between funds - in		0	47,467	47,467	58,975
Gross Transfers between funds - out		-28,999	-18,468	-47,467	-58,975
Net Transfers	5	-28,999	28,999	0	0
NET MOVEMENT OF FUNDS		4,664	15,288	19,952	-37,576
Total Funds Brought Forward		522,417	30,950	553,367	590,943
TOTAL FUNDS CARRIED FORWARD		527,081	46,238	573,319	553,367

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 5 to 11 form part of these financial statements.

MAYBRIDGE COMMUNITY CHURCH

**BALANCE SHEET
AS AT 31ST DECEMBER 2018**

	Notes	Unrestricted & Designated Funds £	Restricted Funds £	31-Dec 2018 Total £	31-Dec 2017 Total £
Fixed Assets					
Tangible assets	2	379,307	0	379,307	391,506
Current Assets					
Debtors	7	3,172		3,172	3,735
Cash at bank and in hand	6	150,051	46,238	196,289	163,401
Total Current Assets		153,223	46,238	199,461	167,136
Creditors: amounts falling due within one year	8	5,449	0	5,449	5,275
NET CURRENT ASSETS		147,774	46,238	194,012	161,861
NET ASSETS		527,081	46,238	573,319	553,367
Funds of the Charity					
Unrestricted Funds (General Fund)	5	526,967	0	526,967	521,738
Designated Funds	5	114	0	114	679
Restricted Funds	5	0	46,238	46,238	30,950
Total Funds		527,081	46,238	573,319	553,367

Approved by the Trustees on and

Signed on their behalf by, Mr Gregory Jenkins, Trustee

MAYBRIDGE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants, Donations and Legacies

Grants, Donations and Legacies are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable. Interest earned on surplus funds is allocated, proportionately, to the relevant funds.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters. However, no charge is made for trustees meetings and much of the church management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

Grants payable

The church makes grants and donations to other organisations whose charitable objects compliment its work. These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the church.

Changes in Accounting policies and previous accounts

There have been no changes to the accounting policies (variation rules and methods of accounting) since last year, with reporting now prepared to SORP 2015 (FRS 102) as from the previous reporting period.

MAYBRIDGE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

Fixed Assets

- i) The church and halls buildings are included in the accounts at the original construction cost.
- ii) The freehold land is subject to a pre-emption clause, contained in a Land Registry Transfer dated 18th June 1968 (modified by a Variation dated 31st January 2005 and a Deed of Release and Consent dated 12th November 2008), which provides that if, during a period of 80 years from 18th June 1968, the buildings shall cease to be used as a church, the Worthing Borough Council can purchase the land and buildings for £1,250 together with a sum representing the open market value of the buildings. Thus, the freehold land has been included in the accounts at £1,250. Title Absolute is held by The Official Custodian for Charities on behalf of Maybridge Community Church.
- iii) Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost.
- iv) Tangible fixed assets, acquired out of restricted funds, are transferred to and held in unrestricted funds following the discharge of the relevant restriction.

Depreciation

Depreciation on buildings, furniture & fittings, and computers & equipment is calculated to write off the cost on a straight-line basis over their expected useful life. Annual depreciation is calculated on new purchases in the year of purchase but no depreciation is calculated in the year of disposal. The rates for depreciation are shown below:

Buildings	2%
Furniture & Fittings	10%
Computers & Equipment	20%

Basis of preparation

The financial statements are prepared on the historical cost basis convention (as modified to include the revaluation of investments) in accordance with the Charities Act 2011, "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS 102.

The Charity has claimed exemptions available in Section 1a of FRS 102 not to prepare a cash flow statement since it is a small charity.

2. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Furniture and Fittings £	Computers and Equipment £	Total £
Cost	01-Jan-18	593,800	10,237	26,959	630,996
Additions		0	1,344	2,298	3,642
Disposals		0	0	0	0
Cost at	31-Dec-18	<u>593,800</u>	<u>11,581</u>	<u>29,257</u>	<u>634,638</u>
Depreciation	01-Jan-18	214,274	4,768	20,448	239,490
Charge		11,851	832	3,158	15,841
Depreciation at	31-Dec-18	<u>226,125</u>	<u>5,600</u>	<u>23,606</u>	<u>255,331</u>
Net Book Value	31-Dec-18	<u>367,675</u>	<u>5,981</u>	<u>5,651</u>	<u>379,307</u>
Net Book Value	01-Jan-18	379,526	5,469	6,511	391,506

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
 31st December 2018 : None
 31st December 2017 : None

MAYBRIDGE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

3. INCOME AND ENDOWMENTS FROM:

		Unrestricted & Designated Funds £	Restricted Funds £	TOTAL 2018 £	TOTAL 2017 £
a) Donations and Legacies					
Offerings	5	279,501	26,825	306,326	262,415
Tax Recovered	5	60,045	1,302	61,347	51,674
Gift Days, Appeals etc.		29,062		29,062	23,880
Other		195		195	27
		368,803	28,127	396,930	337,996
b) Other Trading Activities					
Premises Hire		254		254	194
Children and Family Centre Income		18,155		18,155	16,902
		18,409	0	18,409	17,096
c) Investments					
Bank Interest		210	0	210	110
d) Charitable Activities					
Office Supplies		3		3	56
Photocopying		14		14	25
Depreciation*		100		100	0
Refreshments		96		96	93
Exchange Cheques		1,034		1,034	3,795
Staff Training & Development		17		17	1,896
Services		40		40	75
Discipleship		0		0	15
Church Courses		88		88	180
Family - Elevate Provision		1,587		1,587	823
Family - Amplify Provision		377		377	655
Family - Children and Families Provision		1,103		1,103	41
Family - Youth Work General		630		630	19
Invitation Events		3,454		3,454	1,476
		8,543	0	8,543	9,149

* Adjustment from prior year.

MAYBRIDGE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

4. EXPENDITURE ON:

	Notes	Unrestricted & Designated Funds £	Restricted Funds £	TOTAL 2018 £	TOTAL 2017 £
a) Raising Funds: Publicity		1,256	0	1,256	625
b) Charitable Activities					
Chatsmore Rent	5	11,887	100	11,987	11,213
Building Maintenance		1,126		1,126	1,084
Equipment and Fittings		1,043		1,043	406
Building Service Contracts		3,058		3,058	3,309
Insurance		2,071		2,071	1,947
CRB Disclosure Costs		171		171	224
Health and Safety		352		352	31
Gas		2,514		2,514	1,816
Electricity		3,715		3,715	2,280
Water		960		960	873
Cleaning Materials		609		609	586
Office Supplies		1,095		1,095	1,019
Photocopier		1,350		1,350	1,882
Telephone & Internet		1,355		1,355	1,480
Website and Database		1,879		1,879	1,251
Membership Subscriptions		2,290		2,290	1,674
Software Support and Backup		969		969	1,300
Office Furniture		47		47	70
Depreciation		15,941		15,941	15,749
Accounts Examination		600		600	600
Exchange Cheques		1,034		1,034	3,795
Staff Employment Costs	9	273,208		273,208	268,149
ICT Costs		1,401		1,401	226
AV, PA, Musical Equipment		410		410	85
Church Services		1,267		1,267	1,275
Guest Speakers		500		500	550
Church Courses				0	1,984
Alpha		1,051		1,051	0
Discipleship Resources		224		224	536
Refreshments		1,460		1,460	1,180
Hospitality		1,396		1,396	1,429
Pastoral Gifts		84		84	289
Volunteer Appreciation		198		198	568
Invitation Events		3,432		3,432	1,819
Family Youth Work General		2,594		2,594	1,796
Family Amplify Provision		788		788	1,107
Family Elevate Provision		2,002		2,002	1,263
Family Children and Families Provision				0	542
Family Mentoring		173		173	360
Family Video Publicity				0	210
Family Children and Families General		3,117		3,117	0
Wish List Spending		1,150		1,150	5,569
Work In Progress & Emergency Equipment		1,498		1,498	
Designated and Restricted Funds	5	11,027	41,738	52,765	59,776
		361,046	41,838	402,884	401,302

MAYBRIDGE COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018**

5. ANALYSIS OF FUNDS	Balance 01-Jan-18 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-18 £
Unrestricted Fund:					
General Fund	521,738	385,504	351,276	-28,999	526,967
Designated Fund:					
Children & Family Centre Fund	0	0	0	0	0
Chatmore Development Fund	679	3,187	3,866	0	0
Community Fund	0	7,274	7,160	0	114
Grants and Outside Funding Fund	0	0	0	0	0
Unused Fund	0	0	0	0	0
Total Unrestricted & Designated Funds	522,417	395,965	362,302	-28,999	527,081
Restricted Funds:					
Mission Funds:					
Missions Distribution Global Fund	18	1,050	0	-1,068	0
Missions Distribution Local Fund	22,016	0	987	11,600	32,629
Arab World Ministries Fund	0	1,174	10,774	9,600	0
Emmanuel Ministries Calcutta Fund	0	0	738	2,705	1,967
European Christian Mission Fund	0	0	0	0	0
Feba Fund	0	0	0	0	0
Mission Trips Fund	0	0	0	0	0
New Life Church, Moulsecoomb Fund	0	0	0	0	0
Open Doors Fund	0	1,270	1,270	0	0
Operation Mobilisation Fund	0	0	2,705	2,705	0
Tearfund	12	875	850	0	37
Other Missions Fund	0	1,297	1,547	750	500
Care Fund	1,251	5,164	4,177	0	2,238
Children and Youth Fund	-307	6,977	6,931	0	-261
Community Cafe Fund	10	3,163	2,858	0	315
Courses	0	2,039	300	0	1,739
Ladies Fellowship Fund	352	477	169	0	660
Lucy Clay Fund	4,746	0	500	0	4,246
MindBody - Mind Body and Soul Fund	2,341	1,917	2,420	0	1,838
Parish Nursing Project Fund	-61	197	1,927	0	-1,791
Pastoral Chaplaincy Fund	190	0	0	0	190
Pension Fund New Staff	0	219	40	0	179
Pursuit International Fund	13	125	2,844	2,707	1
Songs of Praise Fund	22	0	0	0	22
Special Projects Fund	50	1,606	251	0	1,405
TAB - Take a Break Fund	297	489	462	0	324
Worthing 4 Refugees	0	88	88	0	0
Wednesday Club Fund	0	0	0	0	0
Youth Giving Fund	0	0	0	0	0
Total Restricted Funds	30,950	28,127	41,838	28,999	46,238
Total All Funds	553,367	424,092	404,140	0	573,319

MAYBRIDGE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

5. ANALYSIS OF FUNDS (Continued)

Care Fund (was The Fellowship Fund) is for pastoral needs within the church and community.
Chatsmore Development Fund is for any additional equipment needed and the development of our main 10.30am service.
Community Café Fund is for costs and outreach in the community café.
Community Fund is to help support individuals or organisations
Courses Fund is for donations received from outside sources for running particular courses as part of the work of the charity.
Grants and Outside Funding Fund is for donations received from outside sources and organisations for specific work of the charity.
Ladies Fellowship Fund is for ministry among ladies.
The Lucy Clay Fund is primarily to assist people from the church in mission work.
Mind Body and Soul Fund is for activities and outreach to older people in the community.
Mission Funds are for distribution to specific mission agencies external to the church.
Parish Nursing Project Fund is for supporting the parish nursing ministry in the community.
Pastoral Chaplaincy Fund is for specific pastoral outreach in the community.
Pension Fund New Staff - holding employer contributions to be allocated to individual staff pensions once set up.
Pursuit International Fund is a holding fund for disbursement to Pursuit once their bank account is set up.
Songs of Praise Funds is for activities and outreach for older people.
Special Projects Fund is to finance projects without making undue demands on the Unrestricted General Fund.
TAB - Take a Break Fund is for parent and baby/toddler group activities and outreach.
Wednesday Club Fund is for outreach to youth in the community.
Worthing 4 Refugees - holding account for donated funds until their account and charity status were complete.
Youth Giving Fund - youth giving for child sponsorship through Compassion.
 The restricted funds are wholly represented by cash reserves of the church.
Youth Fund is for activities and outreach to children and youth within the church and the community.

6. CASH AT BANK AND IN HAND

	Unrestricted & Designated Funds £	Restricted Funds £	Total 31-Dec 2018 £	Total 31-Dec 2017 £
HSBC Current Account	29,189	8,564	37,753	10,174
HSBC Money Manager Deposit	48,300	37,674	85,974	80,774
CAF 90 Day Account Scottish Widows	72,522		72,522	72,413
Community Café Cash Float	40		40	40
	150,051	46,238	196,289	163,401

7. DEBTORS AND PREPAYMENTS

	Unrestricted & Designated Funds £	Restricted Funds £	Total 31-Dec 2018 £	Total 31-Dec 2017 £
Chatmore Rent	3,172	0	3,172	3,735

MAYBRIDGE COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted & Designated Funds £	Restrictd Funds £	Total 31-Dec 2018 £	Total 31-Dec 2017 £
Staff Costs to HMRC	5,342	0	5,342	5,172
Student Loan	107		107	103
	5,449	0	5,449	5,275

9. STAFF COSTS AND NUMBERS

	2018 £	2017 £
Gross Wages and Salaries	233,596	212,314
Employer's National Insurance Costs	17,276	15,054
Pension Contributions	18,323	24,337
Other Costs	4,013	21,503
	273,208	268,149

There are fourteen paid members of staff with one currently on maternity leave (thirteen in 2017). Six are full-time (six in 2016) and eight (seven in 2016) are part-time. Staff are paid through the PAYE system. No employee received emoluments in excess of £60,000 (2017 - none).

The church pays pension contributions for ten members of staff (ten in 2017):

Pension contributions for Operations Director, Director of Mission, Director of Discipleship, Youth Worker, Children and Families Worker, Admin and Communications Assitant, and Parish Nurse are paid into the NEST pension scheme.

Pension contributions for Minister, Church and Community Worker and Minister's PA are paid into their individual pension schemes.

Rent is paid to the Minister only.

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.

Employees who were engaged in each of the following activities:

	2018 TOTAL	2017 TOTAL
Activities in furtherance of charity's objects	11	10
Management and administration	2	2
Other	1	1
	14	13

10. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the church's size and the level of financial commitments held. The trustees aim to ensure the church will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.