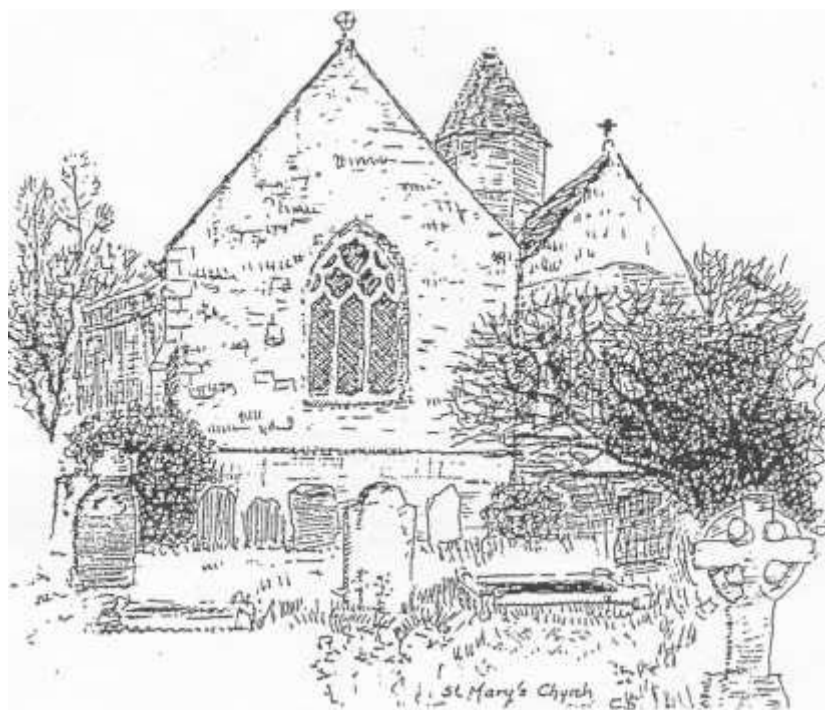


St Mary's Church, Cogges

Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2018



Cogges Parochial Church Council

registered with the Charity Commission as
"The Parochial Church Council of the Ecclesiastical Parish of St Mary Cogges"
with charity number 1129824

Parish Church:

St. Mary's Church, Cogges
in the Deanery of Witney,
Archdeaconry of Dorchester and Diocese of Oxford

Address:

Cogges Parish Office
Cogges Church Centre, Church Lane
Witney, Oxon. OX28 3LA
☎ 01993 779613
Email: office@coggesparish.com
Web site: coggesparish.com

Incumbent:

The Revd Simon T Kirby
Cogges Priory, Church Lane,
Witney, Oxon. OX28 3LA

Bankers:

CAF Bank Ltd
Kingshill, West Malling,
Kent. ME19 4TA

Independent examiner:

A J Carter & Co
22b High Street
Witney, Oxon. OX28 6RB

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Charities Act 2011 and *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014. It covers the PCC's financial year, January to December 2018.

TRUSTEES' ANNUAL REPORT FOR 2018

Our aims and purposes as a charity

Cogges PCC has the responsibility of co-operating with the vicar, the Rev Simon Kirby, in:

- the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England
- promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical
- reaching out to transform and empower the next generations through the love of Jesus
- enabling everyone to flourish through connecting with God, each other and their world
- engaging in mission in our community and beyond

The PCC also has maintenance responsibilities for the parish church, St Mary's, for the Cogges Church Centre and for the Old School House.

What we planned to do to achieve our charitable objectives

When planning our activities for the year, the vicar and PCC have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on 'charities for the advancement of religion'.

We discussed and planned objectives and activities to fulfil our aims, including:

- Enabling as many people as possible to worship at our church
- Enabling as many people as possible to become part of our community
- Providing a safe and enjoyable environment for children's work
- Resourcing work with young people including those not from a church background
- Reaching out to those outside the church
- Praying for individuals, church activities, the local area and the world
- Maintaining the fabric of the historic church building and the church centre

What we achieved and how we affected beneficiaries' lives

Enabling as many people as possible to worship at our church

As reported in the trustees' annual report for 2017, the PCC agreed to restructure the 9.15am and 10.30am services to give both services the same resourcing and amount of time. The new service structure (with services at 9.30am and 11.15am) was introduced in February and numbers attending are now spread more evenly across both services, which should allow space in both for further growth. In particular, Children's Church now runs alongside both services and so the number of children in each session is more manageable. The 8.00am and 6.30pm services have continued as before and a new Tuesday afternoon service has been introduced for those who prefer a more reflective service.

In October 2017, 53% of adults attending Sunday services went at 10.30am, 22% at 9.15am and 25% to the other services. In October 2018 (after the restructuring), 30% went at 11.15am, 38% at 9.30am and 31% to other services. Before the restructuring all children and youth met at 10.30am, but in October 2018, 55% went at 11.15am and 45% at 9.30am.

Although the restructuring has achieved the goal of making more space for newcomers, the PCC has recognised that there were also disadvantages and so has also been investigating possibilities for constructing, purchasing or leasing a larger building in which to meet (while maintaining weekly worship in St Mary's). Plans produced by a site feasibility study into building on the church car park looked

COGGES PCC: ANNUAL REPORT FOR 2018

promising but any development on the site has been rejected by Historic England which has jurisdiction over the site as it is part of an ancient monument.

An opportunity to purchase a warehouse elsewhere in the Witney area is being investigated and the PCC has commissioned a funding feasibility study from an outside agency.

Enabling as many people as possible to become part of our community

Newcomers' packs are available to give information for those new to our church. Welcome lunches and suppers are held regularly to help newcomers to meet each other and existing members and to encourage them to join one of our Connect groups for regular study, prayer and fellowship.

There were 267 people on the Church Electoral Roll at the 2018 APCM, including 139 who were not resident in the parish. The previous Roll contained 249 names, including 125 non-resident.

Providing a safe and enjoyable environment for children's work

With the extra work involved in duplicating children's church each Sunday, the PCC identified the need for a second paid children's worker and £6,000 was raised by the gift day in March for the 2018 cost. The PCC is very grateful to the dedicated team of volunteers who lead and help with children's groups.

Coggllets, for parents and carers of little ones up to five, has continued at Madley Park Hall, with 106 new families registered during the year.

The PCC has close links with The Blake CE Primary School and contributes towards the cost of a part-time home school key worker and funds a mentoring scheme provided by Transforming Lives for Good (TLG). The key worker supported 35 families and made successful applications to 6 different charities to access funds for Blake school families. 10 families came to a Family Adventure Morning and 20 parents attended a parenting workshop. There were 170 one to one mentoring sessions with vulnerable children.

There was a long discussion on aspects of safeguarding of children and vulnerable adults at the June PCC meeting with an update at the July meeting. Revised procedures for approval of trips by children and youth and associated general risk assessments were agreed at the September meeting. The council has complied with the duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults under section 5 of the *Safeguarding and Clergy Discipline Measure 2016*.

Resourcing work with young people including those not from a church background

The PCC employs a full-time youth worker who is assisted by interns from Reign Ministries and a team of volunteers from within the church. There has been growing engagement with young people and many indicators of growth. *Friday Chill* is a relaxed place for youth aged 11-16 to meet friends and have fun and it has continued to grow; it split into age groups during the year. It had been very helpful to split the *Sunday Youth* into two groups as this had made the meeting more accessible and fostered a sense of community within the group. *Youth Connect* had also split and there was now a boys' group which was wrestling with and discussing important questions. Discipleship was developing in one to one or small group sessions and this had the biggest impact on growth in spiritual maturity.

Reaching out to those outside the church

During the year we have started *Cogges Table*, a monthly opportunity to connect with those wishing to meet others in the community and share a home cooked meal, friendship and discussion in the church centre; it is an opportunity to meet new people and make friends and is open to all (there is a voluntary contribution of £2.50). There were 7 sessions during the year and 208 meals were prepared. The monthly *Cogges Seniors* group has continued, providing friendship, talks of interest and afternoon tea for the elderly. The *Time Travellers* group (for over 50s) continues to meet monthly with outings to explore the region.

A monthly "*Beer and Banter*" meeting (mostly for men) provides an opportunity to invite friends from outside the church. A women's breakfast is held twice yearly.

COGGES PCC: ANNUAL REPORT FOR 2018

The church has continued to run the *Alpha* course for those wishing to explore the Christian faith. In the past two years, 9 courses have been run reaching 115 people, 72% completing the course. 76% of those completing *Alpha* said their relationship with Jesus had grown.

Cogges church members are involved in Besom, Fairtrade, Street Pastors, Christians Against Poverty and Christian Aid as well as a number of local charities.

Praying for individuals, church activities, the local area and the world

Prayer support has continued throughout the year through Connect groups and prayer triplets and with prayer updates for Blake School emailed weekly in term time. The Church's activities, members' needs and the Country and the world are faithfully remembered in prayer at the Thursday morning prayer group throughout the year. There is now a monthly meeting for praise and prayer, *Prayer Encounter*.

Maintaining the fabric of the historic church building and the church centre

As mentioned in the annual report for 2017, the quinquennial survey in 2016 identified the need for repairs to the church roof and other fabric. It should be possible to undertake this in three stages at a total anticipated cost of £360k. It is hoped that the first stage (costing £148k) can take place during summer 2019 and (with restricted funds already in hand) over half of the cost has been raised through two gift days in 2018. Grant applications have been submitted to charitable trusts for the remainder.

During the year, the floor in the church centre has been replaced as it had become very worn.

Financial Review

The PCC is responsible for all parish finance, and its management and control, and has appointed a treasurer to supervise this area. The PCC receives reports on the state of the finances at most meetings, as well as approving the annual accounts for presentation to the Annual Parochial Church Meeting.

The financial statements of 2018 show a 16% increase in voluntary unrestricted income over the previous year; this follows a 4% decrease in 2017. The designated/restricted funds income decreased by 20%, giving an increase in total income (unrestricted, designated and restricted) of 4%. The PCC approved a 2019 budget for the church at the January 2019 PCC meeting.

The other main financial item considered by the PCC was the distribution of grants to charities and other causes working in mission and social action at home and overseas. The PCC has an agreed policy to give away at least a tithe (10%) of its general fund income (in addition to earmarked donations). The PCC agreed to a distribution of the tithe for 2018, with £7,883 allocated to overseas mission, £6,055 for home mission (including £3,600 to Adventure *Plus*) and £5,709 for home social action. The total earmarked income for distribution to charities and mission in 2018 was £9,145. The tithe paid out in 2018 was only 7% of our unrestricted income. The balance of £8,630 has been transferred to the 'Tithe Designated' fund which has been carried forward into 2019 for distribution. In addition £4,619 was raised by appeals at 'special' services (Harvest, Christmas, Confirmation and Christingle). These funds were distributed to Tear Fund, Life Church Lebanon, Adventure *Plus*, Bishop of Oxford's Outreach Fund and The Children's Society.

The PCC approved a revision of the local service fees and to the rents for hiring the church centre. In 2018 the PCC has been able to meet its commitment to pay the Parish Share. The full amount of Parish Share (£71,612) is shown in the accounts.

Internal financial controls: The PCC reviewed these procedures in 2018 and is satisfied that the controls are providing sufficient security. The procedures will be reviewed in 2019.

Actual vs 2018 budget: The budgeted general fund deficit for 2018 was £6,000. Although unrestricted expenditure was higher than budgeted, income was also higher than budgeted, resulting in a surplus of £5,898.

Two gift days were held during 2018. One in March raised £33,000 towards the roof repairs, additional children's worker, growth/mission and *Cogges Table* lunch outreach. The second gift day was in

COGGES PCC: ANNUAL REPORT FOR 2018

December and to date has raised £65,000 towards church roof repairs and a “seed corn” fund to evaluate the suitability of the warehouse building and assess our fundraising capability.

The PCC agreed to introduce the Parish Giving Scheme during 2019 to administer regular donations from its members.

Why we hold some money in reserve

It is the policy of this church to hold reserves equivalent to two months' general running costs and an additional one month's salary costs (currently a total of £49,450). Our current unrestricted reserves of £27,201 fall £22,249 short of this amount. However, the Church has £30,024 of designated funds which could be called upon if required. The total reserves of the church have increased from £377,607 to £440,768. This is mainly due to the church holding unspent restricted cash raised to fund roof repairs to the church building and for the new building “seed corn” project.

Plans for the future

In 2019 we want to continue to explore what it means to be a resourcing Church and whether we can help the mission and ministry of other churches in the Benefice and Deanery as we consider our own mission. The challenges that we continue to face with the limited physical space still need to be addressed and while we will explore options for renting or purchasing other buildings, we will also actively develop missional communities and fresh expressions of church in line with the Common Vision of the Diocese.

Structure, governance and management

As reported at the 2018 Annual Parochial Church Meeting, a new leadership and governance structure has been introduced, with five **PCC subgroups**: buildings development, buildings maintenance, finance, staff welfare, and vision communication and resourcing. The leaders of the subgroups, together with the vicar, curate and churchwardens, form a **Leadership Team** which acts as an advisory body for the vicar.

The **Standing Committee** is required to exist by the *Church Representation Rules*. It consists of the vicar, the churchwardens, the PCC vice chairman, the PCC secretary, the PCC treasurer and (until the APCM in 2018) two elected members. The Standing Committee has power to transact the business of the PCC between its meetings, subject to any directions given by Council, but otherwise no longer meets.

The **Finance Committee** was set up by the PCC to assist the Treasurer to prepare recommendations to the PCC on matters such as financial policies, fund raising and budgets. It has been replaced by the finance subgroup (with fund raising coming into the remit of the vision communication and resourcing subgroup).

There were five full meetings of the PCC during the year and a PCC away day (including meetings of the PCC subgroups). The PCC subgroups had two further designated meetings but were otherwise free to meet as needed. The average attendance at the PCC meetings and away day was 73%.

There is now a *Governance Handbook* describing the structure in more detail and a leaflet describing the function of the PCC available for those considering standing for election. During the year, the PCC agreed a new *Conflict of Interest* policy.

Administrative information

The PCC is registered as the charity 'The Parochial Church Council of the Ecclesiastical Parish of St Mary Cogges' with charity number 1129824. Its governing document is the *Parochial Church Councils (Powers) Measure 1956*.

COGGES PCC: ANNUAL REPORT FOR 2018

Trustees

The members of the PCC are the charity trustees; they are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the *Church Representation Rules*. During 2018, the following served as members of the PCC:

Members ex-officio

Rev Simon Kirby (*Incumbent & chairman*), Rev Nick Pike (*Associate Minister*), Rev Richard White (*Curate*); Mr Gerry Wait and Mr James Webster (*Churchwardens*); Mrs Mari Graves¹ and Mr Ian Smith¹ (*co-opted Licensed Lay Ministers*); Mrs Barbara Eaton, Mrs Jane Harper, Miss Elizabeth Knowles, Mrs Kirsty Morgan and Mr Ben Osman (*elected representatives on the Deanery Synod*).

Elected members

Mr Stuart Allen, Mr Andy Bailey, Mr David Calfo¹, Dr Ruth Carr¹, Mr Malcolm Harper (*PCC secretary*), Mr Stuart Harrison, Mr Keith Harwood (*PCC treasurer*), Mr Craig Hobbs¹, Mrs Mel James¹, Mr Mark Kingston¹, Mrs Alison Laithwaite², Mrs Jennie Le Feuvre³, Mr Harvey Leach (*PCC vice chairman*), Miss Joanna Leach³, Dr Laura Lewis, Mr Eddie Lyle, Mr Andy McCulloch³, Mrs Heather McCulloch², Mr David Smith, Mr Martin Thomas and Mr Alasdair Wild².

¹Until APCM (Feb 2018); ²From APCM (Feb 2018); ³Co-opted (Mar 2018)

Addresses

Addresses and other administrative information can be found on page 2.

Related Trusts and Charities

The Blake Educational Trust owns the site of the Blake School. The Trustees of the Blake Educational Trust are the Incumbent, a Churchwarden, two members appointed by the PCC and three independent members appointed by the Trust.

3rd March 2019

on behalf of the PCC

COGGES PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of St Mary's Church, Cogges for the year ended 31st December 2018.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
OX28 6RB

.....
..... March 2019

COGGES PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2018

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Income and endowments from:						
Incoming resources from donors	266,581.96	17,521.72	77,123.66	—	361,227.34	314,192.36
Other voluntary incoming resources	3,524.67	48.00	250.00	—	3,822.67	34,702.58
Activities in furtherance of the council's objects	12,656.03	1,419.68	200.00	—	14,275.71	16,694.46
Income from investments	9.83	4.70	959.38	—	973.91	953.71
Other income	—	—	—	—	—	10.00
Total income	282,772.49	18,994.10	78,533.04	—	380,299.63	366,553.11
Expenditure on:						
Costs of generating funds	—	—	—	—	—	180.08
Grants	—	19,646.94	9,144.71	—	28,791.65	27,950.33
Activities relating to the work of the Church	230,328.94	3,235.08	34,646.67	—	268,210.69	254,768.91
Support costs	5,124.45	—	—	—	5,124.45	4,976.72
Church management and administration	14,187.10	20.00	60.00	—	14,267.10	13,487.96
Total expenditure	249,640.49	22,902.02	43,851.38	—	316,393.89	301,364.00
Net income / (expenditure) resources before transfer	33,132.00	(3,907.92)	34,681.66	—	63,905.74	65,189.11
Transfers						
Gross transfers between funds - in	1,090.56	40,299.56	119,846.06	—	161,236.18	159,336.22
Gross transfers between funds - out	(28,324.84)	(20,433.99)	(112,477.35)	—	(161,236.18)	(159,336.22)
Other recognised gains / losses						
Gains / losses on investment assets	—	—	—	(744.50)	(744.50)	2,384.46
Net movement in funds	5,897.72	15,957.65	42,050.37	(744.50)	63,161.24	67,573.57
Total funds brought forward	21,303.64	14,066.24	313,572.39	28,665.26	377,607.53	310,033.96
Total funds carried forward	27,201.36	30,023.89	355,622.76	27,920.76	440,768.77	377,607.53
Represented by						
Unrestricted						
General fund	27,201.36	—	—	—	27,201.36	21,303.64
Designated						
Beyond The Lichgate	—	735.22	—	—	735.22	735.22
Church building fund	—	12,131.12	—	—	12,131.12	1,074.70
Church equipment	—	—	—	—	—	496.47
Cogglets Toddler Group	—	—	—	—	—	1,653.12
Evangelism fund	—	198.08	—	—	198.08	—
Social Action	—	4,811.85	—	—	4,811.85	6,444.73
Tithe Fund	—	12,147.62	—	—	12,147.62	3,662.00
Restricted						
Beyond The Lichgate	—	—	123,851.76	—	123,851.76	132,211.58
Chancel repair fund	—	—	11,889.21	—	11,889.21	10,949.49
Church Centre fund	—	—	161,117.87	—	161,117.87	166,466.03
Church building fund	—	—	45,895.47	—	45,895.47	891.94
Evangelism fund	—	—	364.85	—	364.85	—
Gesenyi	—	—	2,387.60	—	2,387.60	1,575.10
Kitchen Outreach Fund	—	—	5,000.00	—	5,000.00	—
New Building	—	—	4,916.00	—	4,916.00	—
Social Action	—	—	—	—	—	1,470.44
Youth Worker	—	—	200.00	—	200.00	7.81
Endowment						
Chancel repair fund	—	—	—	27,920.76	27,920.76	28,665.26
TOTALS	27,201.36	30,023.89	355,622.76	27,920.76	440,768.77	377,607.53

COGGES PAROCHIAL CHURCH COUNCIL

**BALANCE SHEET
for the year ended 31st December 2018**

	As at 31/12/2018	As at 31/12/2017
Fixed assets		
Tangible assets	439,857.09	449,171.57
Investments	27,920.76	28,665.26
	467,777.85	477,836.83
Current assets		
Debtors	28,540.71	18,637.80
Cash at bank and in hand	91,896.61	36,056.36
	120,437.32	54,694.16
Liabilities		
Creditors: Amounts falling due in one year	19,147.66	17,136.21
	19,147.66	17,136.21
Net current assets less current liabilities	101,289.66	37,557.95
Total assets less current liabilities	569,067.51	515,394.78
Liabilities		
Creditors: Amounts falling due after more than one year	128,298.74	137,787.25
Total net assets less liabilities	440,768.77	377,607.53
Represented by		
Unrestricted		
General fund	27,201.36	21,303.64
Designated		
Beyond The Lichgate	735.22	735.22
Tithe Fund	12,147.62	3,662.00
Church building fund	12,131.12	1,074.70
Church equipment	—	496.47
Cogglets Toddler Group	—	1,653.12
Evangelism Fund	198.08	—
Social Action	4,811.85	6,444.73
Restricted		
New Building	4,916.00	—
Social Action	—	1,470.44
Youth Worker	200.00	7.81
Kitchen Outreach Fund	5,000.00	—
Beyond The Lichgate	123,851.76	132,211.58
Chancel repair fund	11,889.21	10,949.49
Church building fund	45,895.47	891.94
Church Centre fund	161,117.87	166,466.03
Evangelism Fund	364.85	—
Gesenyi	2,387.60	1,575.10
Endowment		
Chancel repair fund	27,920.76	28,665.26
Funds of the church	440,768.77	377,607.53

Approved by the Parochial Church Council on 3rd March 2019 and signed on its behalf by:

.....
Rev S T Kirby (PCC Chairman)

.....
(PCC member)

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2018

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

Public Benefit Entity

Cogges PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions 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 accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of Church members.

Incoming Resources

Voluntary Income

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

Planned giving 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, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Other Incoming Resources

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

Investment Income

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

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2018 (continued)

ACCOUNTING POLICIES (continued)

Resources Used

Grants

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

Church Expenditure

The parish share is accounted for when payable. Any parish share unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by section 10 of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens 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 beneficed buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activity and separately disclosed.

Freehold Land and Buildings

Land and buildings are valued at cost and depreciated on a straight line basis over 50 years. The cost of the 2017 refurbishment is being depreciated on a straight line basis over 20 years.

Leasehold Property

Capital expenditure on leasehold property is depreciated over the period of the lease.

Office Fixtures and Equipment

Fixtures and equipment used within the church premises are depreciated on a straight line basis over 5 years. Individual items or equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investment

Investments are valued at market value at 31st December.

Current Assets

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 uncollectable.

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2018 (continued)

2 ANALYSIS OF NET ASSETS BY FUND TYPE

Statement of Assets and Liabilities

	General £	Designated £	Restricted £	Endowment £	This year £	Last year £
Fixed assets - Investments						
CofE Investment Fund shares	—	—	—	27,920.76	27,920.76	28,665.26
Totals	—	—	—	27,920.76	27,920.76	28,665.26
Fixed assets - Tangible assets						
Office Computers 2015	426.26	—	—	—	426.26	852.52
CCC Dishwasher 2014	—	—	—	—	—	376.80
Car Park & Fencing 2015	—	—	14,116.57	—	14,116.57	17,643.22
Marquee June 2018	1,780.00	—	—	—	1,780.00	—
Church Centre building 1997	—	—	68,754.52	—	68,754.52	71,210.04
Church Centre Refurbishment 2017	—	—	90,841.94	—	90,841.94	95,088.99
Church Centre New Flooring 2018	5,437.80	—	—	—	5,437.80	—
The Old School House 2015	—	—	258,500.00	—	258,500.00	264,000.00
Totals	7,644.06	—	432,213.03	—	439,857.09	449,171.57
Current assets - Cash at bank and in hand						
Current Account	(1,974.88)	11,287.76	(3,780.85)	—	5,532.03	(936.83)
Service Fees Account	(2,923.05)	—	3,865.99	—	942.94	2,897.25
Restricted Funds Current Account	—	—	1,802.11	—	1,802.11	1,013.20
General Fund Deposit Account	10,368.96	—	—	—	10,368.96	10,361.79
Restricted Funds Deposit Account	—	17,856.84	54,778.07	—	72,634.91	22,105.29
Vicars Discretionary Account	—	566.79	—	—	566.79	566.79
Petty Cash - Youth Work	48.87	—	—	—	48.87	48.87
Totals	5,519.90	29,711.39	56,665.32	—	91,896.61	36,056.36
Current assets - Debtors						
Accounts Receivable	16,883.26	312.50	11,344.95	—	28,540.71	18,637.80
Totals	16,883.26	312.50	11,344.95	—	28,540.71	18,637.80
Liabilities - Agency accounts						
Agency collections	(51.64)	—	1,808.36	—	1,756.72	2,021.96
Totals	(51.64)	—	1,808.36	—	1,756.72	2,021.96
Liabilities - Creditors: Amounts falling due after more than one year						
Mortgage for House due after 1 year	—	—	128,298.74	—	128,298.74	137,787.25
Totals	—	—	128,298.74	—	128,298.74	137,787.25
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable	2,897.50	—	14,493.44	—	17,390.94	15,114.25
Totals	2,897.50	—	14,493.44	—	17,390.94	15,114.25
Grand total	27,201.36	30,023.89	355,622.76	27,920.76	440,768.77	377,607.53

3 FUND DETAILS

The endowment fund comprises the St Mary's Church, Cogges, Chancel Repair Fund. This is a permanent endowment which requires income to be spent on the upkeep, repair and insurance of the Chancel of St Mary's Church, Cogges and if there is sufficient money remaining this may be used for the upkeep and repair of the fabric of the remainder of the Church. It is primarily represented by Investment Assets as per note 8(b). All but the Investment Assets, which are held as Perpetual Capital, was spent on the repair of the Chancel Roof during 2003 but dividends and interest of £940 have been received during the year.

COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)**

4 FUND MOVEMENTS BY TYPE

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
BTLG - Beyond The Lichgate						
Designated	735.22	—	—	—	—	735.22
Restricted	132,211.58	9,385.41	17,745.23	—	—	123,851.76
Sub-total for BTLG	132,946.80	9,385.41	17,745.23	—	—	124,586.98
Chancel - Chancel repair fund						
Restricted	10,949.49	939.72	—	—	—	11,889.21
Endowment	28,665.26	—	—	—	(744.50)	27,920.76
Sub-total for Chancel	39,614.75	939.72	—	—	(744.50)	39,809.97
Children - Childrens Work fund						
Restricted	—	2,430.05	2,300.30	(129.75)	—	—
Sub-total for Children	—	2,430.05	2,300.30	(129.75)	—	—
Building - Church building fund						
Designated	1,074.70	52.70	156.00	11,159.72	—	12,131.12
Restricted	891.94	4,519.76	2,108.00	42,591.77	—	45,895.47
Sub-total for Building	1,966.64	4,572.46	2,264.00	53,751.49	—	58,026.59
CCC - Church Centre fund						
Designated	—	—	—	—	—	—
Restricted	166,466.03	—	5,348.16	—	—	161,117.87
Sub-total for CCC	166,466.03	—	5,348.16	—	—	161,117.87
Ch.equip - Church equipment						
Designated	496.47	—	496.00	(0.47)	—	—
Restricted	—	—	—	—	—	—
Sub-total for Ch.equip	496.47	—	496.00	(0.47)	—	—
Coggllets - Coggllets Toddler Gro						
Designated	1,653.12	1,221.60	2,276.69	(598.03)	—	—
Sub-total for Coggllets	1,653.12	1,221.60	2,276.69	(598.03)	—	—
Evangelism - Evangelism fund						
Designated	—	198.08	—	—	—	198.08
Restricted	—	44.35	—	320.50	—	364.85
Sub-total for Evangelism	—	242.43	—	320.50	—	562.93
Gesenyi - Gesenyi						
Restricted	1,575.10	812.50	—	—	—	2,387.60
Sub-total for Gesenyi	1,575.10	812.50	—	—	—	2,387.60
General - General fund						
Unrestricted	21,303.64	282,772.49	249,640.49	(27,234.28)	—	27,201.36
Sub-total for General	21,303.64	282,772.49	249,640.49	(27,234.28)	—	27,201.36
GiftDay - Gift Day Fund						
Designated	—	17,521.72	—	(17,521.72)	—	—
Restricted	—	50,738.75	235.98	(50,502.77)	—	—
Sub-total for GiftDay	—	68,260.47	235.98	(68,024.49)	—	—
New-Build - New Building						
Restricted	—	3,162.50	6,969.00	8,722.50	—	4,916.00
Sub-total for New-Build	—	3,162.50	6,969.00	8,722.50	—	4,916.00
Ordinand - Ordinand funding						
Restricted	—	3,600.00	3,600.00	—	—	—
Sub-total for Ordinand	—	3,600.00	3,600.00	—	—	—
Soc-Action - Social Action						
Designated	6,444.73	—	258.61	(1,374.27)	—	4,811.85
Restricted	1,470.44	—	2,844.71	1,374.27	—	—
Sub-total for Soc-Action	7,915.17	—	3,103.32	—	—	4,811.85

continued

COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)**

FUND MOVEMENTS BY TYPE (continued)

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
TITHE - Tithe Fund						
Designated	3,662.00	—	19,714.72	28,200.34	—	12,147.62
Sub-total for TITHE	3,662.00	—	19,714.72	28,200.34	—	12,147.62
Youth-Work - Youth Worker						
Restricted	7.81	2,900.00	2,700.00	(7.81)	—	200.00
Sub-total for Youth-Work	7.81	2,900.00	2,700.00	(7.81)	—	200.00
Kitchen - Kitchen Outreach Fun						
Restricted	—	—	—	5,000.00	—	5,000.00
Sub-total for Kitchen	—	—	—	5,000.00	—	5,000.00
Grand total	377,607.53	380,299.63	316,393.89	—	(744.50)	440,768.77

5 ANALYSIS OF INCOME AND EXPENDITURE

Incoming resources

	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
Incoming resources from donors						
Gift Aid - Bank	154,153.98	—	515.00	—	154,668.98	136,495.97
Gift Aid - Envelopes	3,676.71	—	—	—	3,676.71	4,656.40
Gasenyi receipts GA	—	—	650.00	—	650.00	580.00
Ordinand Gift Aid	—	—	2,880.00	—	2,880.00	1,680.00
Youth Worker Gift Aided	—	—	2,160.00	—	2,160.00	1,111.25
Charity Credits	11,837.90	—	10.00	—	11,847.90	14,330.00
Other planned giving	21,762.52	—	1,221.35	—	22,983.87	17,852.28
Planned Giving GA	1,458.80	—	—	—	1,458.80	1,170.00
NGA envelopes & B/O	960.00	—	—	—	960.00	960.00
Loose plate Collections	15,961.58	—	—	—	15,961.58	11,469.51
Regular gift days NGA	—	1,199.22	4,335.30	—	5,534.52	9,118.07
Regular Gift Days GA	—	10,875.00	40,924.80	—	51,799.80	48,647.00
Wall Boxes	—	—	178.03	—	178.03	501.78
New Building Gift Aid	—	—	2,050.00	—	2,050.00	—
House Purchase GA	—	—	6,670.00	—	6,670.00	7,940.00
Church Building GA	—	—	200.00	—	200.00	—
Other Offerings	584.70	—	—	—	584.70	2,761.25
VDF Non Gift Aid	—	—	—	—	—	50.00
House Purchase NGA	—	—	1,032.91	—	1,032.91	1,033.59
Church Building NGA	—	—	341.57	—	341.57	512.71
One-off Gift Aid gifts	10,026.00	—	—	—	10,026.00	2,635.00
General GA Recovered	46,159.77	—	30.00	—	46,189.77	35,697.99
Gasenyi GA recovered	—	—	162.50	—	162.50	145.00
New Building GA Recovered	—	—	512.50	—	512.50	—
YW GA Recovered	—	—	540.00	—	540.00	277.81
Social Action GA Recovered	—	—	15.00	—	15.00	—
Ordinand GA Rec	—	—	720.00	—	720.00	420.00
Gift Day GA Rec	—	5,447.50	10,242.20	—	15,689.70	12,161.75
House Purchase GA Rec.	—	—	1,682.50	—	1,682.50	1,985.00
Church Building GA Rec.	—	—	50.00	—	50.00	—
Total	266,581.96	17,521.72	77,123.66	—	361,227.34	314,192.36

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)

ANALYSIS OF INCOME AND EXPENDITURE (continued)

Incoming resources (continued)

	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
Other voluntary incoming resources						
Donations appeals etc.	2,665.52	48.00	—	—	2,713.52	835.40
Legacies	—	—	—	—	—	25,735.22
Recurring grants	859.15	—	—	—	859.15	1,038.96
One off Grants	—	—	250.00	—	250.00	7,093.00
Total	3,524.67	48.00	250.00	—	3,822.67	34,702.58

Activities in furtherance of the council's objects

Service Fee PCC received	2,071.85	—	—	—	2,071.85	2,726.00
Bookstall sales	—	—	—	—	—	10.00
Ch hall lettings	8,015.75	—	—	—	8,015.75	8,284.40
Event Income Cogglets	—	1,221.60	—	—	1,221.60	2,284.07
Event Income Children	—	—	—	—	—	103.31
Event Income Youth	1,069.60	—	200.00	—	1,269.60	746.24
Event Income Outreach	1,478.13	198.08	—	—	1,676.21	2,375.24
Event Income Social	20.70	—	—	—	20.70	165.20
Total	12,656.03	1,419.68	200.00	—	14,275.71	16,694.46

Income from investments

Dividends	—	—	939.72	—	939.72	919.83
Bank interest	9.83	4.70	19.66	—	34.19	33.88
Total	9.83	4.70	959.38	—	973.91	953.71

Other income

Other Income	—	—	—	—	—	10.00
Total	—	—	—	—	—	10.00

Total Incoming resources	282,772.49	18,994.10	78,533.04	—	380,299.63	366,553.11
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COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)**

ANALYSIS OF INCOME AND EXPENDITURE (continued)

Resources used

	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
Costs of generating funds						
Fees paid to fund raisers	—	—	—	—	—	180.08
Total	—	—	—	—	—	180.08

Grants

Grants - o/s mission	—	7,883.33	—	—	7,883.33	6,008.00
Grants - o/s relief & dev	—	—	—	—	—	430.34
Grants - home mission	—	6,055.00	—	—	6,055.00	9,649.96
Grants - home relief	—	5,708.61	9,144.71	—	14,853.32	11,862.03
Total	—	19,646.94	9,144.71	—	28,791.65	27,950.33

Activities relating to the work of the Church

Parish share	71,612.37	—	—	—	71,612.37	69,202.11
Admin - salary & expenses	51,079.90	—	—	—	51,079.90	50,338.97
Admin training & Conferences	704.60	—	—	—	704.60	1,669.95
Assistant staff costs	36,782.94	—	2,300.30	—	39,083.24	34,722.56
Intern Costs	422.97	—	—	—	422.97	658.00
Vicar travel costs	1,025.17	—	—	—	1,025.17	513.43
Vicar telephone	139.40	—	—	—	139.40	67.60
Vicar other exps	656.40	—	—	—	656.40	413.10
Vicar Training & Conferences	549.05	261.39	—	—	810.44	580.45
Vicar resources	525.84	—	—	—	525.84	405.97
Visiting speakers	825.00	—	—	—	825.00	950.00
Childrens Worker Travel Expenses	—	—	—	—	—	213.90
Childrens Worker Training & Conferences	896.50	—	—	—	896.50	1,355.98
Youth Worker Travel	25.20	—	—	—	25.20	—
Youth Worker Telephone	—	—	—	—	—	15.00
Youth Worker Training & Conferences	530.00	—	—	—	530.00	239.00
Curate travel expenses	101.70	—	—	—	101.70	—
Curate telephone	248.00	—	—	—	248.00	124.00
Curate other expenses	81.51	—	—	—	81.51	6.00
Curate training/courses	334.00	—	—	—	334.00	756.35
Curate resources	—	—	—	—	—	25.00
Clergy housing	2,237.45	—	—	—	2,237.45	2,416.61
Curates Rent	13,200.00	—	—	—	13,200.00	13,200.00
Baptism Materials	201.50	—	—	—	201.50	108.77
Hospitality consumables	2,654.77	—	—	—	2,654.77	3,093.95
Hospitality literature & equipment	3,066.99	—	199.99	—	3,266.98	1,425.92
Parish training and mission	25.48	—	—	—	25.48	73.72
Education	—	—	—	—	—	20.75
Regular Outreach	361.23	—	—	—	361.23	149.69
Outreach - Special events	4,270.86	—	—	—	4,270.86	10,317.69
Cogglers expenses/resources	34.25	2,276.69	—	—	2,310.94	2,455.83
Childrens Outreach	405.77	45.00	—	—	450.77	271.44
JAM Club	308.17	—	—	—	308.17	176.12
Childrens Church	1,479.15	—	—	—	1,479.15	2,142.15
Youth Outreach	588.59	—	—	—	588.59	1,332.65
Youth Church	861.60	—	—	—	861.60	526.02
Small Groups	218.71	—	—	—	218.71	10.97
Connect Groups	—	—	—	—	—	46.40
Pastoral Care	933.70	—	—	—	933.70	317.15

continued

COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)**

ANALYSIS OF INCOME AND EXPENDITURE (continued)

Resources used (continued)

	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
Activities relating to the work of the Church (continued)						
Prayer Ministry	64.00	—	—	—	64.00	30.93
Dipleship and Teaching	100.00	—	—	—	100.00	547.46
Church Social Events	623.00	—	—	—	623.00	785.25
Admin - subs & licences	2,244.82	—	—	—	2,244.82	1,243.99
Worship - subs and licences	928.76	—	—	—	928.76	1,000.34
Depreciation	1,534.28	—	16,486.85	—	18,021.13	17,289.92
Church - Insurance	3,582.05	—	—	—	3,582.05	3,438.63
Church minor repairs	1,828.28	156.00	—	—	1,984.28	644.13
Sound Vision Equip minor	372.64	—	—	—	372.64	56.54
Sound Vision Equip major	108.80	496.00	—	—	604.80	149.79
Organ repairs	—	—	—	—	—	365.21
Church Services	1,680.41	—	—	—	1,680.41	2,005.08
Upkeep of churchyard	565.93	—	—	—	565.93	1,562.93
Church Oil	2,615.17	—	—	—	2,615.17	2,003.65
Church Electricity	716.45	—	—	—	716.45	334.51
Church Centre electricity	836.61	—	—	—	836.61	1,021.30
Church Centre Oil	2,105.35	—	—	—	2,105.35	2,210.53
Church Centre Water	805.34	—	—	—	805.34	549.24
Church Centre insurance	2,546.50	—	—	—	2,546.50	2,428.32
Church Centre Rep & Equip	2,570.08	—	35.99	—	2,606.07	5,551.55
Church Centre caretaking	3,643.75	—	—	—	3,643.75	3,128.74
Other PCC property rep	2,424.24	—	—	—	2,424.24	—
Activities PCC Expenses	563.00	—	20.00	—	583.00	940.72
Major Church Repairs Inc Decoration	—	—	2,028.00	—	2,028.00	4,781.40
New building	—	—	13,575.54	—	13,575.54	2,378.44
Suspense	480.71	—	—	—	480.71	(22.89)
Total	230,328.94	3,235.08	34,646.67	—	268,210.69	254,768.91
Support costs						
Mortgage Interest	5,124.45	—	—	—	5,124.45	4,976.72
Total	5,124.45	—	—	—	5,124.45	4,976.72
Church management and administration						
Pension Costs - Staff	3,515.51	—	—	—	3,515.51	2,503.62
Pension Costs - employer	3,951.42	—	—	—	3,951.42	3,213.80
Office Electricity	595.17	—	—	—	595.17	361.36
Admin phone post int	576.05	—	—	—	576.05	645.40
Bank Charges	120.01	20.00	60.00	—	200.01	180.00
Admin office supplies	1,078.59	—	—	—	1,078.59	1,090.91
Photocopying	1,705.55	—	—	—	1,705.55	1,810.20
Admin Office Equipment	1,774.80	—	—	—	1,774.80	754.67
Professional Fees	870.00	—	—	—	870.00	2,928.00
Total	14,187.10	20.00	60.00	—	14,267.10	13,487.96
Total Resources used	249,640.49	22,902.02	43,851.38	—	316,393.89	301,364.00
GRAND TOTALS	33,132.00	(3,907.92)	34,681.66	—	63,905.74	65,189.11

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2018 (continued)

6 STAFF COSTS & RELATED PARTIES

	2018	2017
Assistant Staff Wages & Salaries	39,083	35,744
Administration Wages & Salaries	51,080	52,820
Pension Costs	<u>3,951</u>	<u>3,214</u>
Wages and salaries	<u>£94,114</u>	<u>£91,778</u>

During the year the PCC employed a Director of Operations/Ordinand, two Children & Families Workers, a Youth Worker, an Office and Facilities Manager and an Administrator, none of whom earned £40,000 per annum or more. The average number of employees during the year was 6. The clergy and pastoral staff (Vicar, Curate, Children & Families Workers and Youth Worker) were reimbursed for travelling expenses of £1,152 and £4,222 for other expenses. Apart from the above, no other PCC member received any reimbursement of expenses or remuneration. As is typical of the average PCC, substantial amounts of voluntary help have been received in all areas of its activities. No attempt has been made to place a value on these contributions in these accounts.

Donations received from the trustees, key management personnel and their close relatives were: unrestricted £59,896, restricted £9,869.

7 PENSION COSTS

Cogges PCC participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)

PENSION COSTS (continued)

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are contributions payable (2018: £7,466.93, 2017: £5,717.42)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Cogges PCC could become responsible for paying a share of that employer's pension liabilities.

Cogges PCC participates in the Pension Builder 2014 section.

8 FIXED ASSETS FOR USE BY THE PCC

<i>8(a) Tangible Fixed Assets</i>	Freehold land and buildings £	Equipment £	Total £
GROSS BOOK VALUE			
At 1 st January 2018	520,031	8,583	528,614
Additions	<u>5,724</u>	<u>2,225</u>	<u>7,949</u>
At 31 st December 2018	<u>525,755</u>	<u>10,808</u>	<u>536,563</u>
DEPRECIATION			
At 1 st January 2018	72,091	7,354	79,445
Charge for the year	<u>16,773</u>	<u>1,248</u>	<u>18,021</u>
At 31 st December 2018	<u>88,864</u>	<u>8,602</u>	<u>97,466</u>
NET BOOK VALUE			
At 31 st December 2018	<u>£436,891</u>	<u>£2,206</u>	<u>£439,097</u>
At 31 st December 2017	<u>£447,940</u>	<u>£1,229</u>	<u>£449,069</u>

The freehold land and buildings are valued at cost and comprise the Church Centre (1997) and the Old School House (2015), both located at Church Lane, Witney. This cost is being written off over 50 years.

COGGES PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)**

FIXED ASSETS FOR USE BY THE PCC (continued)

8(a) Tangible Fixed Assets (continued)

The Church Centre kitchen and toilets were refurbished in 2017. This refurbishment rebuilt/replaced items in the "Church Centre Building 1997" asset which are being depreciated over 50 years. As these items have been replaced after 20 years the value of the new asset (Church Centre Refurbishment 2017) is being depreciated over 20 years.

Improvements were made to the Car Park in 2016, on which the Church has a seven year lease with the Diocese. These costs are being written off over 7 years.

Equipment consists of heating in the House at Cogges Church Centre (already written off), one ride-on mower (already written off), a dishwasher (already written off) and 5 computers purchased in 2015. These are being written off over 5 years.

In 2018 there were the following additions: a Marquee, to be written off over 5 years; New Church Centre flooring which has a 20 year guarantee so is being written off over 20 years.

8(b) Investment Assets

	2018	2017
	£	£
CBF Church of England Investment Fund: 1729 (2017: 1729) shares	<u>£27,921</u>	<u>£28,665</u>

The historical cost of the shares at 31st December 2018 was £1,463 (2017: £1,463).

9 DEBTORS

	2018	2017
	£	£
Gift Aid recoverable	21,437	14,077
Prepayments	3,232	4,029
Other debtors	<u>3,872</u>	<u>531</u>
	<u>£28,541</u>	<u>£18,638</u>

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Agency Collections	1,756	2,022
Other creditors	7,902	5,952
CAF Bank Mortgage capital due within one year	<u>9,489</u>	<u>9,162</u>
	<u>£19,147</u>	<u>£17,136</u>

11 LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
CAF Bank Mortgage capital due after more than one year	<u>128,299</u>	<u>137,787</u>
	<u>£128,299</u>	<u>£137,787</u>

COGGES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2018 (continued)

12 CHARITABLE COMMITMENTS

The PCC is committed to support:

- a. Adventure *Plus* for £3,600 in 2019
- b. A family working in South East Asia for £800 in 2019
- c. Blake School Family Link Worker for £3,104 in 2019
- d. Transforming Lives for Good for £900 in 2019