

**REGISTERED CHARITY NUMBER:- 251436**

**WEBSITE:- [www.hagleyfreechurch.org.uk](http://www.hagleyfreechurch.org.uk)**

**HAGLEY FREE CHURCH**

**REPORT AND ACCOUNTS**

**31 DECEMBER 2020**

## **HAGLEY FREE CHURCH**

ADDRESS	95, Worcester Road, West Hagley, Stourbridge, DY9 0NG
REGISTERED CHARITY NUMBER	251436
BANKERS	The Co-operative Bank plc, P.O. Box 250, Delf House, Skelmersdale, WN8 6WT
BROKERS	Canaccord Genuity Wealth Management, Slip House, Princes Drive, Worcester, WR1 2AB.
INDEPENDENT EXAMINER	N Webb FCA of Azets, (formerly Baldwins) 1 <sup>st</sup> Floor Copthall House 1 New Road, Stourbridge, DY8 1PH

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## **HAGLEY FREE CHURCH**

### **NOTICE RE LATE ACCOUNTS**

Partly as a result of the Covid-19 measures introduced by HM Government book-keeping and accounts preparation has been delayed. Committee members and trustees have, therefore, agreed that there will be no annual general meeting of Hagley Free Church in 2021 and the present committee will remain in office until the 2022 annual general meeting – the plan is that the 2021 accounts will be prepared and examined so that an annual general meeting can be held in May 2022. In other words, we aim to get back to pre-Covid timing.

Copies of the 2020 accounts are now available and questions regarding them can be put to the treasurer or any committee member.

By order of the committee

19 November 2021

C Millington

General Secretary

**HAGLEY FREE CHURCH**  
**BACKGROUND INFORMATION**

**CONSTITUTION**

Although the Church, which is inter-denominational, opened for worship in 1905, the charity which governs it is constituted by a Deed of Trust dated 13 March 1912. That Trust Deed stipulates that Trustees have to be appointed, their prime responsibility being custodian. Day to day management and administration of the Church is in the hands of a committee, up to twelve in number, including the minister (a position presently vacant), general secretary and treasurer who are ex officio, all of whom are elected by the membership. Charity legislation deems committee members to be trustees in respect of the responsibilities they carry. Meetings are presently being chaired by Martin Heathcock (deputy chair)

**OBJECTS**

To promote the Christian Gospel through regular Sunday worship, weekday activities and other means of outreach. Reference to the accounts will reveal that the membership endeavours to do this within the immediate neighbourhood of Hagley and by supporting missionary and other charitable causes in the midlands, nationally and overseas.

**TRUSTEES**

The custodian trustees, in whose names the freehold land (on part of which the church buildings stand) and investments are held, are all senior members of the fellowship whose views and experience are highly valued. They are: -

Margaret Tubb	Barbara Harris	John Price *	Bryn Perrins **
Martin Heathcock **	Andrew Brodie ***	Joan Ellis	Bob Green
Peter Davies	Peter Longden	Alun Nicholas	

\* Died on 22 April 2020.

\*\* These trustees liaise with Canaccord Genuity Wealth Management concerning Investments.

\*\*\* Resigned 20 September 2021

**COMMITTEE**

Since the 2020 annual general meeting the committee has comprised: -

Rev David Tennant	Honorary Minister/chair	ex officio retired 4 July 2021
David Tubb	General Secretary	resigned 4 July 2021
Christopher Millington	General Secretary	from 6 July 2021
Martin Heathcock	Treasurer also deputy chair	ex officio
Alun Nicholas	Katharine Johnson	Nerys Dewhirst
Peter Longden	Marjorie Fernihough	

Committee members meet monthly, except in August and December, to review matters and are available to receive ideas and comments about the life of the church for discussion within those meetings. The committee is ably assisted by property stewards and the leaders of the various sub-groups which give vitality and outreach to the life of the Church throughout each week of the year.

## **HAGLEY FREE CHURCH**

### **REPORT OF THE COMMITTEE**

**YEAR ENDED 31 DECEMBER 2020**

The committee presents its report together with the independently examined accounts for the year ended 31 December 2020.

#### **COMMITTEE MEMBERS**

The names of committee members elected to serve at the 2020 annual general meeting will be found on page 3.

#### **REVIEW OF THE YEAR AND BEYOND**

What a year! The pandemic meant that very few services were held and most of our sub-groups only functioned for the first few weeks of the year. Two of them have ceased to operate and others are looking for new leaders. At our delayed AGM, held at the end of September, Rev David Tennant indicated that he wished to stand down as soon as possible. He subsequently decided to make the service on 4 July 2021 his last as honorary minister. A small group is working to find a successor and we trust the Holy Spirit to guide the whole membership so that the church can look forward to a future full of enthusiasm, under new leadership.

Sometimes things unexpectedly work together and this so was for us. A major upgrade to the kitchen had taken place towards the end of 2019 and some tidying up and redecoration in the kitchen was necessary to finish the job. The hall and stage area also needed a facelift. The church had the money, the buildings were not being used and we found a local builder/decorator who was looking for work. The transformation has to be seen to be believed. However, while working on this project, a problem was spotted with one of the church window frames containing stained glass which tells the story of Easter day. Dry rot was found, so a local joinery firm dismantled the window, made a replacement and rebuilt & replaced it. £9,000 was the cost but the result is superb.

Many of our worshippers have supported the church financially during the lockdown so, to date, we have not needed to sell any of our investments. Out of investment income we've been able to send £500 each month to The Black Country Food Bank as well as helping a few other charities. Long may this practical way of putting the Gospel in practice continue.

Sadly, one member died during the year, while some moved away and others ceased to attend due to failing health or moved into care homes. The total membership of 78 includes about 55 who are active within the life of the Church, while some of the remainder live in other parts of the country but still consider Hagley Free Church their spiritual home. Additionally, around 40 friends, some of whom have started to attend during the year, regularly worship with us thereby enriching the life of the fellowship. Thanks are due to Rev David Tennant and the pastoral team for regular contacts with the housebound and those in care homes & hospital. David also wrote regular letters which were sent to the majority of worshippers during lock down until his retirement.

#### **INTANGIBLE INCOME**

Much of the work of the church, in all its facets, is carried out voluntarily by members and friends. Vestry, door & communion stewards together with pastoral work & catering are just some of the areas where that help is much appreciated.

#### **ACCOUNTS EXAMINER**

Nicholas Webb FCA of Azets fulfils this office and is willing to continue in that office.

Hagley  
19 November 2021

By order of the committee  
Martin Heathcock – Acting chair of committee

### **REPORT OF THE CUSTODIAN TRUSTEES**

**YEAR ENDED 31 DECEMBER 2020**

Interest rates on invested funds remain very low but our investments are mainly equity based. In line with the market, they have increased in value during the year. We had expected to see a significant reduction in investment income, due to Covid 19, but this did not materialise. The church's finances are, therefore, still very strong.

Hagley  
19 November 2021

On behalf of the Trustees  
Barbara Harris – Chair

# HAGLEY FREE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31 DECEMBER 2020

	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b><u>INCOME AND ENDOWMENTS FROM:- (Note 5)</u></b>					
Regular giving by worshippers	18,293			18,293	24,751
Donations and legacies	4,802			4,802	16,621
Use of facilities by church groups	2,351			2,351	9,194
Use of facilities by outside groups	4,804			4,804	10,426
Other trading activities	1,294			1,294	6,682
Investments	17,298			17,298	20,575
Other - including Gift Aid tax recoverable	5,012			5,012	6,653
<b>Total</b>	<b>53,854</b>	<b>0</b>	<b>0</b>	<b>53,854</b>	<b>94,902</b>
<b><u>EXPENDITURE ON:- (Note 6)</u></b>					
Worship, witness and teaching	3,886			3,886	10,621
Cultural, social and recreational	2,223			2,223	9,118
Property costs	26,023			26,023	48,805
Management and administration	16,051			16,051	14,291
Raising funds	0			0	0
Donations					
General donations	3,148			3,148	0
Ex Harvest & Investment Income	6,245			6,245	11,600
Home Missions etc	0			0	2,150
Christian Aid	400			400	0
Special & retiring collections	0			0	2,190
From Shoppers Coffee	350			350	2,803
By other sub-groups	389			389	1,040
<b>Total</b>	<b>58,715</b>	<b>0</b>	<b>0</b>	<b>58,715</b>	<b>102,618</b>
Net gains/(losses) on investments	2,202	-19,540	23,872	6,534	70,450
<b>Net income/(expenditure)</b>	<b>-2,658</b>	<b>-19,540</b>	<b>23,872</b>	<b>1,674</b>	<b>62,734</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>-2,658</b>	<b>-19,540</b>	<b>23,872</b>	<b>1,674</b>	<b>62,734</b>
<b>Total funds brought forward</b>	<b>501,959</b>	<b>164,165</b>	<b>36,898</b>	<b>703,022</b>	<b>640,288</b>
<b>Total funds carried forward</b>	<b>499,301</b>	<b>144,625</b>	<b>60,770</b>	<b>704,696</b>	<b>703,022</b>

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure relate to continuing activities

The attached notes form part of these accounts

# HAGLEY FREE CHURCH

## **BALANCE SHEET**

**31 DECEMBER 2020**

	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>FIXED ASSETS</b>					
<b>Tangible assets</b>					
Freehold land and buildings (Note 9)	67,313			67,313	67,313
Organ, furnishings and equipment (Note 10)	71,200			71,200	60,602
<b>Investments (Note 11)</b>					
Trustees		144,625	60,770	205,395	201,063
General	330,561			330,561	328,376
Organ	1,108			1,108	1,091
<b>Total fixed assets</b>	<b>470,182</b>	<b>144,625</b>	<b>60,770</b>	<b>675,577</b>	<b>658,445</b>
<b>CURRENT ASSETS</b>					
Debtors (Note 12)	6,556			6,556	21,878
Cash at bank and in hand (Note 13)	27,472			27,472	38,241
<b>Total current assets</b>	<b>34,028</b>	<b>0</b>	<b>0</b>	<b>34,028</b>	<b>60,119</b>
<b>Creditors: amounts falling due within one year (Note 14)</b>	<b>4,910</b>			<b>4,910</b>	<b>15,542</b>
<b>Net current assets</b>	<b>29,118</b>	<b>0</b>	<b>0</b>	<b>29,118</b>	<b>44,577</b>
<b>Total net assets</b>	<b>499,300</b>	<b>144,625</b>	<b>60,770</b>	<b>704,695</b>	<b>703,022</b>
<b>THE FUNDS OF THE CHARITY (Note 15)</b>					
Endowment funds			60,770	60,770	36,898
Unrestricted funds-designated Organ fund	1,108			1,108	1,191
Unrestricted funds	498,192			498,192	500,768
Restricted income funds		144,625		144,625	164,165
<b>Total funds</b>	<b>499,300</b>	<b>144,625</b>	<b>60,770</b>	<b>704,695</b>	<b>703,022</b>

The attached notes form part of these accounts

**APPROVAL**     The accounts set out on pages 5 to 13 were approved by representatives of both the church committee and the custodian trustees on 19 November 2021

Signed on behalf of the committee:-

Martin Heathcock - Hon. Treasurer and Deputy Chair

Signed on behalf of the custodian trustees:-

Barbara Harris - Chair

## HAGLEY FREE CHURCH

### NOTES TO THE ACCOUNTS

31 DECEMBER 2020

#### **1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

- a) The financial statements have been prepared 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 applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.  
The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.  
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.  
Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- b) In preparing the accounts, the trustees considered whether in applying the accounting policies required by FRS 102 and Charities SORP FRS 102 the restatement of any comparative items was required. No such adjustments are considered necessary at the date of transition, 1 January 2015.
- c) Preparation of the accounts on a going concern basis  
Considering the strength of the balance sheet and the surplus for the year, before investment write-down, the committee sees no reason to prepare the accounts other than on a going concern basis.
- d) Departure from Accounting Standards  
The committee considers it inappropriate to provide any depreciation as the majority of tangible fixed assets are included at a very low historical cost, with the freehold premises and organ, furnishings and equipment being maintained in good condition. With the exception of the change from pews to chairs in the worship area in 2008 (where all but one of the old oak pews have been sold) all repairs and replacements are charged to expenditure as incurred. All assets are insured at full estimated replacement cost for a total of £1,894,475.
- e) Income - General  
Income is recognised when the charity has entitlement to the funds; any conditions attached have been met and the amount can be reliably measured.  
For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been received that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the charity has been notified of the executors’ intention to make a distribution and the amount can be reliably measured.  
Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate. On certain Sundays in each year all the collections are earmarked for a specific cause. On those Sundays preaching fees are paid out of the general fund. When disasters and other specific appeals are made, retiring collections are held to enable members and friends to associate themselves with the appropriate needs.  
Over the years the church has received a number of gifts in kind, many of them modest in value. None of these are reflected in the accounts although substantial items of furnishings, stained glass windows etc. are appropriately insured.
- f) Investment income  
Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue.
- g) Investment gains and losses  
This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- h) Volunteer help  
The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. Mention of this is made in the Review of the year on page 4. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of volunteers is not recognised in the accounts.
- i) Expenditure and irrecoverable VAT  
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. As the church is unable to recover VAT that element of each cost is added to the cost of the goods or services concerned. Costs are allocated as per the analysis in note 6.



## **HAGLEY FREE CHURCH**

### **NOTES TO THE ACCOUNTS**

**31 DECEMBER 2020**

#### **1 Accounting policies continued**

- j) Operating leases  
Hand driers and associated costs are leased over a five year period; the rentals being charged on a straight line basis.
- k) Tangible fixed assets  
These are capitalised where they can be used for more than one year and where the life is considered to be at least four years.
- l) Debtors  
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.
- m) Cash at bank and in hand  
This comprises bank and building society balances held by the church itself and the various sub-groups that have their own accounts. Cash in hand is minimal.
- n) Creditors and provisions  
These are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated.
- o) Payments out of income arising from Trustees' and other investments  
Following the sale of part of its Chapel Street land in 1978 various investments were made, being held in the names of the church's custodian trustees. Although the committee has control of the income from the investments, the capital can only be accessed with approval from the Charity Commissioners. In order to maintain the real value of those investments, part of the annual income arising was reinvested. In latter years this portion of investment income has been added to General Investments giving the church greater flexibility in using those assets should the need arise. The balance of the investment income from both sources is distributed, as agreed by the members, to various charities, locally, nationally and abroad. During recent years the trustees, in consultation with the brokers, have broadened the range of investments in an endeavour to ensure a balance between income and capital appreciation.
- p) Church Sub-groups  
Most of these manage their own finances and have their own bank and/or building society accounts. To comply with the Charity SORP, figures from those groups are included in these accounts.
- q) Investment policy  
A broad spread of investments is adopted, excluding holdings with significant trading in tobacco, armaments, gambling and pornography. Three of the custodian trustees receive quarterly valuations from the brokers, together with a covering letter commenting on the economic climate, both past and future. Investments are made on an advisory basis and amendments to the holdings are recommended by the brokers from time to time, particularly when takeovers occur.
- r) Organ fund  
The church is fortunate in having had voluntary organists/pianist for many years. In recognition of this an annual transfer is made from the general fund to the organ fund to provide for future major repair and improvements to the instrument.

#### **2 Legal status of the charity**

Hagley Free Church is governed by a Deed of Trust dated 13 March 1912. It is registered with the Charity Commission, No 251436, and HM Revenue and Customs to enable Gift Aid tax to be recovered.

#### **3 Income from donations and legacies**

Donations and legacies of £4,545 (2019 £16,647) may include sums received from Trustees (custodian and committee members), including their spouses. Precise figures cannot be given as not all donations are identifiable.

#### **4 Investment income**

This represents dividends and interest from quoted investments and monies held on deposit in banks and building societies.

## HAGLEY FREE CHURCH

### NOTES TO THE ACCOUNTS

**31 DECEMBER 2020**

5	<b><u>Analysis of income and endowments</u></b> <b><u>Giving by regular worshippers and visitors</u></b> Sunday collections and monthly standing orders - other than below	Unrestricted Funds		Restricted Income Funds		Endowment Funds		Total 2020		Unrestricted Funds		Restricted Income Funds		Endowment Funds		Total 2019	
		£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
	Christian Aid	18,081						18,081		22,704		533				22,704	533
	Barnardo's - Christmas Day											124				124	
	In memoriam	212						212				334				334	
	Retiring - SE Africa Cyclone Bahamas											601				601	
	Mary Stevens Hospice											258				258	
	Communal Christmas Card											142				142	
		18,293	0	0	0	0	0	18,293	22,704	2,047	0	24,751					
	<b>Other donations, legacies etc</b>	4,802						4,802	16,621			16,621				16,621	
	<b>Use of facilities by church groups</b>	2,351						2,351	9,194			9,194				9,194	
	<b>Use of facilities by outside groups</b>	4,804						4,804	10,426			10,426				10,426	
	<b>Other trading activities</b>	451						451	2,121	1,003		3,124				3,124	
	Shoppers Coffee	843						843	3,415	143		3,415				3,415	
	Sundry sales																
	Harvest Lunch & Easter Breakfast																
		1,294	0	0	0	0	0	1,294	5,536	1,146	0	6,682				6,682	
	<b>Income from investments &amp; bank deposits</b>	17,298						17,298	19,878	697		20,575				20,575	
	<b>Other income</b>	5,012						5,012	6,653			6,653				6,653	
	Income tax on Gift Aid																
	Sundry income																
		5,012	0	0	0	0	0	5,012	6,653			6,653				6,653	
	<b>TOTALS</b>	53,854	0	0	0	0	0	53,854	91,012	3,193	697	94,902				94,902	

## HAGLEY FREE CHURCH

### NOTES TO THE ACCOUNTS 31 DECEMBER 2020

6 <u>Analysis of expenditure</u>	Unrestricted Funds		Restricted Income Funds		Endowment Funds		Total 2020		Unrestricted Funds		Restricted Income Funds		Endowment Funds		Total 2019	
	£		£		£		£		£		£		£		£	
<b><u>Worship, witness and teaching</u></b>																
Fees and expenses - minister & visiting preachers	3,236						3,236		7,247						7,247	
Web site and pew sheet									200						200	
Advertising	650						650		3,120						3,120	
Pastoral work, including flowers									54						54	
	3,886		0		0		3,886		10,621		0		0		10,621	
<b><u>Cultural, social and recreational</u></b>																
Speakers etc	260						260		824						824	
Outings and refreshments	1,012						1,012		6,563						6,563	
Social events	933						933		1,542						1,542	
Toys, sports, gifts & prizes etc	18						18		189						189	
	2,223		0		0		2,223		9,118						9,118	
<b><u>Property upkeep</u></b>																
Insurance, rates and water	1,828						1,828		2,125						2,125	
Gas and electricity	3,099						3,099		3,304						3,304	
Cleaning	5,672						5,672		4,801						4,801	
Repairs and maintenance	15,424						15,424		37,878				697		38,575	
	26,023		0		0		26,023		48,108		0		697		48,805	
<b><u>Management and Administration</u></b>																
Admin assistant	8,595						8,595		7,713						7,713	
General printing, stationery, postages etc	478						478		543						543	
Telephone and broadband	923						923		731						731	
Professional fees	4,710						4,710		4,024						4,024	
Sundries	1,345						1,345		1,280						1,280	
	16,051		0		0		16,051		14,291		0		0		14,291	
<b><u>Other</u></b>																
Cost of fund raising items sold									0						0	
<b><u>Donations</u></b>																
	10,532						10,532		16,590		3,193				19,783	
<b><u>TOTALS</u></b>	58,715		0		0		58,715		98,728		3,193		697		102,618	

# HAGLEY FREE CHURCH

## NOTES TO THE ACCOUNTS

**31 DECEMBER 2020**

	2020 £	2019 £
<b>7 Details of certain items of expenditure</b>		
<b>7.1 Trustees expenses</b>		
Number of trustees who were paid expenses	<u>2</u>	<u>2</u>
Telephone and broadband (estimate)	<u>299</u>	<u>299</u>
Mileage	<u>515</u>	<u>878</u>
<b>7.2</b> With the exception of the two named committee members, no member received any remuneration from the Church.		
During the year Mrs. K Johnson received £4,780 (2019: £4,548) for her duties as a cleaner, and Mrs. S Oksnerrova the wife of member C. Millington, received £8,595 (2019: £7,713) for her duties as an administrative assistant		
<b>7.3 Fees for the examination of the accounts</b>		
Independent examiner's fees for reporting on the accounts	<u>3,250</u>	<u>3,250</u>
Other fees - payroll costs and gift aid claim	<u>744</u>	<u>774</u>
<b>8 Paid Employees</b>		
<b>8.1 Staff costs</b>		
Gross wages and salaries	<u>13,375</u>	<u>12,261</u>
<b>8.2</b> Average number of full-time equivalent employees in the year	<u>1</u>	<u>1</u>
<b>9 Freehold land and buildings</b>		
At 1 January and 31 December 2020	<u>67,313</u>	<u>67,313</u>
<b>10 Organ, furnishings and equipment</b>		
At 1 January 2020	60,352	46,207
Additions	10,848	14,395
At 31 December 2020	<u>71,200</u>	<u>60,602</u>

# HAGLEY FREE CHURCH

## NOTES TO THE ACCOUNTS

**31 DECEMBER 2020**

	2020 £	2019 £
<b>11 Investments</b>		
<b>11.1 In respect of Endowment Funds</b>		
Quoted at valuation	60,748	36,905
Held by brokers	-35	-64
Balance at Co-operative Bank	57	57
	<u>60,770</u>	<u>36,898</u>
<b>11.2 In respect of Income Funds</b>		
TRUSTEES INVESTMENTS (see note 1(p) on page 8)		
Quoted at valuation	143,037	163,279
Held by brokers	1,565	862
Balance at Co-operative Bank	24	24
	<u>144,625</u>	<u>164,165</u>
<b>11.3 In respect of General Unrestricted Funds</b>		
OTHER INVESTMENTS		
Quoted at valuation	318,039	320,234
Held by brokers	5,052	671
Balance at Co-operative Bank	7,470	7,471
	<u>330,561</u>	<u>328,376</u>
<b>11.4 In respect of General Unrestricted Funds</b>		
ORGAN FUND		
Quoted at valuation	850	833
Balance at Co-operative Bank	258	258
	<u>1,108</u>	<u>1,091</u>
<b>12 Debtors</b>		
Income tax recoverable under Gift Aid	3,661	4,426
Legacy from deceased member's estate		12,491
Sundry debtors	1,797	3,105
Payments in advance	1,098	1,856
	<u>6,556</u>	<u>21,878</u>

## HAGLEY FREE CHURCH

### NOTES TO THE ACCOUNTS

**31 DECEMBER 2020**

	2020 £	2019 £
<b>13 Cash at bank and in hand</b>		
<b>13.1</b> This is made up as follows:-		
HFC current account	-2,657	7,647
deposit account	0	2,118
cash in hand	40	23
Sub-Groups Bank & Building Society accounts	29,679	28,051
cash in hand	410	402
	<u>27,472</u>	<u>38,241</u>

**13.2** Sub-Group balances relate to:-

Badminton Club	Mother & Toddlers Group
Fellowship	Shoppers Coffee
Hand of Friendship Centre	Sunday School
Ladies Fellowship	Tuesday Tea Club

**14 Creditors: All due within one year**

Trade creditors and accruals	<u>4,910</u>	<u>15,542</u>
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**15 Funds of the Charity**

**15.1** Unrestricted funds are the general funds of the Church which may be used at the discretion of the committee/membership for furthering the mission and ministry of the Church. The money may be designated for particular projects for administration purposes only. Designated funds remain unrestricted and can be redesignated if the committee/membership so decides. A designated organ fund was established many years ago.

	2020 £	2019 £
Organ fund - part of General Fund but designated		
Balance at 1 January	1,091	13,384
Annual transfer from General fund	250	250
Year's dividends/interest	538	786
Change in value of investments	17	1,066
Transfer to General Fund re purchase of new organ	0	-14,395
Balance at 31 December	<u>1,896</u>	<u>1,091</u>

**15.2** Restricted income funds are those funds which have been restricted by the donor for a particular purpose. These funds cannot be used by the committee for any other purpose except with the agreement of the donor, or as determined by the court or the Charity Commission.

**15.3** The endowment fund represents a 2003 legacy from the late C. G. Davies. The capital is to be retained in perpetuity, the income arising may be used for the repair, redecoration or adornment of the church or its fabric.

## **HAGLEY FREE CHURCH**

### **INDEPENDENT EXAMINER'S REPORT**

Report to the trustees/members of Hagley Free Church on the accounts for the year ended 31 December 2020, Charity no. 251436, set out on pages 5 to 13.

#### **Respective responsibilities of trustees and 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 of the Charities Act 2011 (The Act), and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- To state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with 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, seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

N Webb FCA

Azets - Accountants  
First Floor, Copthall House  
1 New Road  
Stourbridge  
DY8 1PH