

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2016

Charity Number 1131689

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2016

Charity registration number 1131689

Principal office

Parish office
57 North Street
Downend
Bristol
BS16 5SG

Trustees who served at any time during the year were:

Clergy (Ex-officio)

Rev. Jonathan Vickery	Incumbent Vicar
Rev. Paul Peterson	Associate Minister and Chair

Church Wardens

Andrew Smith	
Rachael Cottell	Until April 2016
Roger Cholmondeley	From April 2016

Deanery Synod Representatives

Roger Cholmondeley
Andrew Smith

Elected Members

Helen Barnett	
Sally Bartram	Until April 2016
Martin Brown	
David James	Until April 2016
Hilary Kitchen	Until April 2016
Dave Moller	Until April 2016
Jamie Paddon	Lay Vice Chair
Adam Parfitt	
Roy Pope	
Ben Prosser	Until April 2016
Peter Tiltman	From April 2016
Debra Turpin	
Jane White	Until April 2016

Officers to the PCC – non-voting

Margaret Nichols	Clerk to the PCC
Raymond Hackney	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team. This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair
Nigel Stowe	
Sally Bartram	
David Tooby	Hon. Planned Giving Secretary
Ray Hackney	Honorary Treasurer

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REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2016

Elections

Church Wardens may stand for up to six years, and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2017). Elected PCC Members stand for three years, and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of web site information, and ad hoc training sessions during the year). Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

Independent Examiner:

Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers:

Lloyds Bank plc
20 Badminton Road
Downend
Bristol
BS16 6BW

CCLA Investment Management Ltd
Deposit Fund
The CBF Church of England Funds
80 Cheapside
London EC2V 6DZ

Associated Charity:

Christ Church Ecclesiastical Charity
Registered Charity Number 1088120
(Also known as Christ Church Institute)
Incumbent and Churchwarden Trust.
This has now been closed down.
Trustees were the churchwardens and incumbent.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2016

Structure, governance and management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting, and are voted for by those on the Church Electoral Roll.

The PCC consider that the PCC members constitute the key management personnel of the charity.

Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. This we call 'whole life discipleship'.

The activities of the Church as a gathered community serve to equip people to live out their faith in their daily lives in word and action, and are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. Some of the highlights of the outworking of this over this last year have been:

The continued growth of our youth ministry

A week of 24/7 prayer which deeply impacted church members and visitors from the local community

Partnering with other Churches in a Learning Hub exploring Whole Life Discipleship

The raising of our profile in the community through the work of our Communications and CAP Teams

A new monthly worship service – Spirit Space, with strong attendance and engagement.

Careful management of our financial resources to ensure a break-even budget

An ongoing commitment to resourcing other Mission Projects through the tithe from our general fund giving, and fulfilment of our Parish Share responsibilities to resource the wider Church.

Do look at our Church Annual Report which can be found on the church's website, christchurchdownend.com. for further details of our church's activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2016

Treasurer's Financial Review

A perusal of the PCC's Balance Sheet, (B/S), and Statement of Financial Activities, (SOFA), will show that its accounts are in a very healthy position. So it should be, with the B/S showing net assets of £423,397, and the SOFA an income of just over £282K for the year. However, it should be noted that just over £355K of the assets are tied up in "restricted funds", and that nearly £46K of the income was also for restricted funds.

Most of the money tied up in restricted funds is either for the Church Redevelopment Project, (known as the "Building 4 Life Fund"), and in the Curates House at 15 Glendale.

Restricted income comes mainly from CAP Fund donations and grants, and also from the activities run by the Fellowship and Youth Funds.

Fund Reports:

Unrestricted General Fund:

The G4L Team and the PCC had prepared and approved a General Fund budget for 2016 which showed a small surplus of £366. We in fact made a surplus of £4K, (but see below).

The main reasons for this were:

- A reduction in donor giving of 2.77%, amounting to £5,306 against budget.
- I would point out that part of this income is derived from the Gift Aid that is claimed from HMRC. This year it amounted to £33.5K, confirming the importance played by maintaining this part of our income. Therefore, I would urge all Church members who are eligible, to give by this method.
- A reduction in budgeted expenditure of £5,952. This was mainly due to the resignation of the paid Children's Worker Ministry Head half way through the year, and being replaced by volunteer staff.
- Although the budget contained a transfer of £2K to the Youth Fund, only £500 was needed.
- All the above contributed to a surplus of £4K. However, your PCC decided to pay this over to the Diocese as an increased contribution to our Parish Share pledge. Originally, the Diocese asked for an increase in Parish Share for 2016. We paid £115K in 2015, but when the budget for 2016 was being prepared we realised that not only could we not increase this amount, we could not even match it. Therefore, we pledged £97,500, with the caveat that if we made a surplus in our General Fund we would pay some more. To honour our pledge, and to honour God, your PCC decided to pay over the entire surplus.
- As the General Fund surplus/deficit is NIL, the Fund balance remains at £26,342.

Designated Funds:

- No transfers were made from the General Fund to the Church's AMP Fund this year. The AMP Fund still received the normal fee income, (from weddings, funerals, etc), that it has always received. Work on the fabric and interior of the Church has been kept in abeyance again this year, so that it can be incorporated in the reordering project. Once this is completed we will be able to raise a new AMP plan, and revert to our usual practice of putting aside funds for future maintenance expenditure.
- The Christ Church Parish Hall General Fund made a surplus of £875. This was after the full amount of £3,321 was transferred to its AMP Fund. Its AMP Fund stands at £5,516.

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- The Church Centre Quakers Road General Fund made a surplus of £1,067. This was after the full transfer of £6.5K to its AMP Fund, and a £3K payment towards Parish office staff costs, (of which £1.5K goes to the CCPH General Fund, and £1.5K to the PCC's General Fund), and a £1.5K tithe to the PCC's General Fund. The CCQR AMP Fund now stands at £14,248.

It would be good to pause and think about the operations of our two church halls. Not only do they host church activities, but they are also run as a commercial business. I think that their financial performance during 2016 reflects great credit on their Management Committees, and the paid and volunteer staff that run them.

- The CAP Fund did cause some concern during the year, but it continues to operate successfully with no draw on the General Fund. The Fund was supported by a quarterly grant from The Temple Ecclesiastical Charity, (£1.5K in the first quarter of 2016, and then £1K there-after), a one off grant of £2K from the John James Bristol Foundation, plus direct personal donations from Church Members, and being a Church Mission Partner.
- Over the year we gave to our Church Mission Partners just over £26,225. This was raised from some balances brought forward from last year, our 10% tithing of General Fund donations, and individual giving and fund raising by Church Members for specific charities.
- The Youth Fund made a deficit of £716. It managed to absorb this from reserves, and with the help of a £500 transfer from General Fund, (instead of the £2K budgeted). The main fund raising activity was for the Youth Trip to India next year. This raised a net amount of £4,008 so far, which has been posted to the Prepayments account on the B/S. Thus the Fund balance at the end of the year stands at £1,239. Again, great credit is due to the leaders and youth members who have accomplished so much in 2016.
- CAP Fund – This Fund suffered a deficit of £4,811 during 2016, and the carried forward balance is only £3,868. As stated above, The Temple Ecclesiastical Charity support reduced to £1K per quarter. A grant of £6K was received from the Bristol Archdeaconry Charity in January 2017. Other funding is being sought to maintain this most important of ministries.

Taking all the above into account, we again thank our Mighty God for all that he provides and blesses us with. We in turn, strive to be good stewards for Him.

What is the outlook for 2017?

General Fund –A deficit budget amounting to £6,378 has been drafted for approval by the PCC. Head of Ministries were asked for their budget requests, and they form the basis of their expenditure budget. Certain assumptions have been made, as follows:

- No percentage increase has been built into donations. The monthly average of the last 9 months of 2016 was used as the basis for the budget.
- No transfer to the AMP Fund.
- Parish Share of £97.5K to be paid to the Diocese.
- No increases in paid salaries.

Our Head of Resources Minister is looking at staffing in the Parish Office, and interviews are being arranged. This may result in an increase in office costs which have been allowed for in the budget.

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The Christ Church Parish Hall faces some security issues following the recent break-ins. At a recent Hall Management Committee meeting it was calculated that there was enough funds in the AMP Fund to cover these costs.

The Church Centre Quakers Road Hall faces the loss of one of its regular clients later this year. If replacement bookings cannot be found this may well result in the failure of the Hall's title of £2.5K budgeted to the General Fund.

This will be my last report as PCC Treasurer. Both Nita and I turned 70 in February, and I have been in this post for 12 years. As I told the Vicar, these are good biblical numbers to go out on. Prior to this I was also GAS for six years, (Gift Aid Secretary), and during my time I had spent some 16 years on the PCC.

So I thank the Good Lord, unworthy as I am, for His goodness in facilitating me to use my limited talents to work for His Kingdom. He has given me a great sense of worth, as well as the great joy derived from all the wonderful people it has been my privilege to work with.

I would like to thank all those wonderful people who have, or are, members of the team that supports the financial running of our Church. With one exception, I won't name names, as I am bound to forget someone, and I do not want to cause offence. However, you know who you are, and on behalf of your PCC I thank you for all you have done in the past and for all you will do in the future.

The one exception is the late Janet Howe. She taught me all I know about Fund Accounting, and the mysterious ways of Anglican account record keeping. God bless you Janet.

Finally, I would also like to thank God for raising up Martin Brown, as the new PCC Treasurer, and Sally Coates as his book-keeper. From what I have seen, they will take the PCC's accounts forward into the 21st Century, using far more powerful and efficient computer software than the present system. I wish them Godspeed.

Ray Hackney, Honorary Treasurer.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the church to continue should unforeseen circumstances arise. They consider that an amount equal to somewhere between three and six months' expenditure to be appropriate. At the year end, the general fund reserve balance was £26,342, which represents just under two months' budgeted expenditure for 2017. The PCC are looking at ways to increase this.

Statement of Responsibilities of PCC Members/Trustees.

The PCC is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the parish and of its income and expenditure for the year. In preparing those financial statements the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departure disclosed and explained in the financial statements; and

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- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation for the foreseeable future.

The PCC members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Parish, and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

Approved by the Trustees on 21 March, 2017.

and signed on their behalf by:

.....
Rev. Paul Peterson, PCC chair.

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INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2016

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol

I report on the accounts of the PCC for the year ended 31 December 2016, which are set out on pages 9 to 19.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met;or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Kingston FCA
Burton Sweet
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

THE PCC OF CHRIST CHURCH, DOWNEND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 (Restated) £
Income from:						
Donations and legacies	2	187,027	2,775	37,746	227,548	541,182
Charitable activities	3	2,404	4,832	416	7,652	6,771
Other trading activities - church lettings		300	38,739	1,253	40,292	46,674
Other income		55	101	5,390	5,546	22,231
Investment income - interest received		97	65	650	812	969
Other income - insurance refund			-	259	259	-
Total income		189,883	46,512	45,714	282,109	617,827
Expenditure on:						
Raising funds		160	-	-	160	527
Charitable activities	4	137,298	69,338	77,944	284,580	338,565
Total expenditure		137,458	69,338	77,944	284,740	339,092
Net income/(expenditure) before transfers		52,425	(22,826)	(32,230)	(2,631)	278,735
Transfers between funds		(52,425)	33,554	18,871	-	-
Net movement in funds	12	-	10,728	(13,359)	(2,631)	278,735
Reconciliation of funds:						
Total funds at start of year		26,342	31,084	368,602	426,028	147,293
Total funds at start of year		26,342	31,084	368,602	426,028	147,293
Total funds at 31 December	12	26,342	41,812	355,243	423,397	426,028

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

The notes on pages 11 to 19 form part of these financial statements

Comparative fund movements are shown in note 8

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2016

		2016	2015
	Note	£	(Restated) £
Fixed assets			
Property	8	104,700	104,700
		<u>104,700</u>	<u>104,700</u>
Current assets			
Debtors	9	8,740	11,871
Cash at bank and in hand		383,474	378,067
		<u>392,214</u>	<u>389,938</u>
Creditors : Amounts falling due within one year	10	<u>(73,517)</u>	<u>(23,611)</u>
Net Current Assets		318,697	366,327
Creditors : Amounts falling due after more than one year	10	-	(45,000)
Net assets		<u><u>423,397</u></u>	<u><u>471,027</u></u>
Funds	12		
Unrestricted		26,342	26,342
Designated		41,812	31,084
Restricted		355,243	368,602
		<u><u>423,397</u></u>	<u><u>426,028</u></u>

These financial statements were approved by the Parochial Church Council on 21 March, 2017, and are signed on its behalf by:

Rev. Paul Peterson, PCC chair

The notes on pages 11 to 19 form part of these financial statements

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and the current Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102), and the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Charities Act 2011.

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

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and it is therefore probable that the income will be received, and the amount of income can be measured reliably.

Income from gifts.

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Other income

Income to cover the cost of church events is accounted for gross, rather than being netted off against related costs within reported expenditure. Rental income from the letting of the church buildings is recognised when the rental is due. Dividends and interest are accounted for when receivable.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (*continued*)

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Diocesan parish share

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Other fixtures, fittings and office equipment

These are included in within expenditure in the SoFA in the year in which they are purchased.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising 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 measured or estimated reliably.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The PCC participates in the Pension Builder Scheme section of the Church Worker's Pension Fund 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.

The scheme is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classified as defined benefit schemes.

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 to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2016:£48, 2015:£100).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2013. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. Pension Builder commenced in February 2014 so the first full valuation of that section will be carried out at the next CWPF valuation date, 31 December 2016.

Transition to FRS102

No restatement of items has been required in making the transition to FRS102. The transition date was 1 January 2014. The accounting policies in place are appropriate for the FRS 102 SORP.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

2 Donations and legacies

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2016	Total Funds 2015 (Restated)
	£	£	£	£	£
<i>Planned Giving:</i>					
Donations	137,107	300	6,640	144,047	153,901
Income tax recovered (gift aid)	33,510	88	2,265	35,863	37,068
Collections (open plate) at all services	11,353	-	179	11,532	10,786
Special collections	-	1,152	14,201	15,353	13,271
Donations	4,007	710	4,741	9,458	12,372
Legacies	1,000	-	1,400	2,400	-
Donations for church activities	-	25	-	25	578
<i>Grants:</i>					
Recurring grants	-	500	5,000	5,500	9,171
One-off grants	50	-	3,320	3,370	304,035
	<u>187,027</u>	<u>2,775</u>	<u>37,746</u>	<u>227,548</u>	<u>541,182</u>

3 Charitable activities

Lettings	1,450	-	-	1,450	1,045
Wedding and funeral services	954	4,832	416	6,202	5,726
	<u>2,404</u>	<u>4,832</u>	<u>416</u>	<u>7,652</u>	<u>6,771</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

4 Charitable activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2016	Total Funds 2015 (Restated)
	£	£	£	£	£
Diocesan Parish Share	101,500	-	-	101,500	115,000
Services and teaching	-	9,531	6,899	16,430	43,475
Overseas mission	-	220	20,000	20,220	24,731
Local mission	50	-	11,954	12,004	10,988
Family and children's work	-	14,509	-	14,509	20,997
CAP expenses	-	-	13,443	13,443	17,057
Pastoral care	-	9,524	-	9,524	9,628
Redevelopment project	-	300	9,776	10,076	3,349
Fellowship group	-	515	12,951	13,466	12,190
Ministers' expenses	2,719	-	194	2,913	3,576
Catering for events	-	1,170	152	1,322	1,040
Communications	1,876	2,222	34	4,132	6,230
Hall running costs	-	11,725	350	12,075	17,348
Church maintenance and cleaning	2,863	10,959	32	13,854	14,157
Church running costs	7,968	58	-	8,026	8,583
Administration	19,621	6,029	185	25,835	24,683
Equipment	75	557	1,638	2,270	1,119
Legal expenses	-	-	282	282	1,826
Miscellaneous expenses	-	459	25	484	569
Bank charges	626	-	29	655	699
Equipment maintenance	-	-	-	-	-
Governance - accountancy & independent examination	-	1,560	-	1,560	1,320
	<u>137,298</u>	<u>69,338</u>	<u>77,944</u>	<u>284,580</u>	<u>338,565</u>

5 Staff costs

	2016 £	2015 £
Salaries	65,996	73,297
Employer's National Insurance contributions	1,694	1,394
Pension contributions	947	-
	<u>68,637</u>	<u>74,691</u>

No employee earned more than £60,000 during the year (2015:none)

During 2016, the average number of staff employed was 9, (2015: 10)

The charity considers the key management personnel to be the trustees (as shown on page 1)

The total amount of salaries and benefits received by trustees and key management personnel during the year was £12,672, for non-trustee roles within the church. (2015 - £22,390)

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £9,716 (2015:£10,909) during the year and the PCC made pension contributions on her behalf of £179 (2015:£nil) for her role as Ministry Head for discipleship, and was reimbursed expenses of £955. (2015:£1,020)

Mrs K Prosser was paid £9,714 (2015:£9,714) for her role as Ministry Head of Wholeness and Pastoral Care. The PCC made pension contributions on her behalf of £179. (2015:£nil). Kathy Prosser is the mother of Ben Prosser who became a PCC member in April 2016. Kathy ceased to be a PCC member in April 2016.

Ms J White, who was appointed as a trustee in April 2015, received £12,672 for her role as CAP (Christians against Poverty) Centre Manager during 2016. (2015:£12,676). In 2016, she was reimbursed expenses of £589 incurred for her role as CAP Manager.

The Trustees of Christ Church Institute, (Reg. Charity Number 1088120), decided to sell its major assets, and to close the Charity down. A final donation of £50 to the General Fund was received in March 2016.

During the year, no Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee.

During the year, donations from trustees and related parties were £33,250. (2015:£31,941)

7 Comparative fund movements

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2015 (Restated)
	£	£	£	£
Income from:				
Donations and legacies	196,555	4,673	339,954	541,182
Charitable activities	1,769	4,586	416	6,771
Other trading activities - church lettings	52	37,777	8,845	46,674
Other income				-
Investment income - interest received	901	68	-	969
Other income - insurance refund	-	6,652	15,579	22,231
Total income	199,277	53,756	364,794	617,827
Expenditure on:				
Raising funds	227	300	-	527
Charitable activities	154,890	83,948	99,727	338,565
Total expenditure	155,117	84,248	99,727	339,092
Net income/(expenditure) before transfers	44,160	(30,492)	265,067	278,735
Transfers between funds	(48,279)	35,562	12,717	-
Net movement in funds	(4,119)	5,070	277,784	278,735
Reconciliation of funds:				
Total funds at start of year	30,461	26,014	90,818	147,293
Total funds at start of year	30,461	26,014	90,818	147,293
Total funds at 31 December	26,342	31,084	368,602	426,028

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

8 Tangible fixed assets

	Property £	Total £
Cost		
At 1 January 2016	104,700	104,700
At 31 December 2016	<u>104,700</u>	<u>104,700</u>
Depreciation		
At 1 January 2016	-	-
Charge for the year	-	-
At 31 December 2016	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2016	<u>104,700</u>	<u>104,700</u>
At 31 December 2015	<u>104,700</u>	<u>104,700</u>

9 Debtors

	2016 £	2015 £
Trade debtors	2,472	6,373
Other debtors	6,268	5,498
	<u>8,740</u>	<u>11,871</u>

10 Creditors: amounts falling due within one year

	2016 £	2015 (Restated) £
Trade creditors	17,192	8,341
Grants due to mission partners	10,719	13,810
Other creditors and accruals	606	1,460
Bank loan (re Glendale)	45,000	-
	<u>73,517</u>	<u>23,611</u>

11 Creditors: amounts falling due within one year

	£	£
Diocesan loan (re 15 Glendale)	<u>-</u>	<u>45,000</u>

The Diocesan loan was for the purchase of 15 Glendale, to be used as a curate's house. As the parish will not have a curate for the foreseeable future, the diocese is buying the house back, so the loan will be cancelled in 2017. The comparative amount has not been restated at current value for this reason.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

12 Movement in funds

	At 1 January 2016	Income	Expenditure	Transfers	At 31 December 2016
	£	£	£	£	£
Unrestricted funds:					
General Fund	26,342	189,883	(137,458)	(52,425)	26,342
Designated funds:					
Asset Management Plan - Church fund	9,768	3,973	(2,290)	-	11,451
Christ Church Parish Hall AMP fund	2,758	-	(563)	3,321	5,516
Christ Church Hall general fund	1,229	17,111	(16,236)	321	2,425
Church Centre Quakers Road - AMP fund	9,634	-	(1,886)	6,500	14,248
Church centre Quakers Road General fund	2,854	18,869	(6,801)	(11,001)	3,921
Creative Media - Communications fund	-	-	(1,838)	1,838	-
Discretionary fund	80	606	(676)	-	10
Fellowship fund	1,729	1,152	(715)	(376)	1,790
Organ fund	1,077	785	(650)	-	1,212
Youth ministry fund	1,955	2,316	(2,282)	(750)	1,239
Youth hub running costs	-	1,329	(388)	(941)	-
Discipleship for all ages	-	212	(11,235)	11,023	-
Local outreach	-	34	(339)	305	-
Leadership development fund	-	125	(1,324)	1,199	-
Worship fund	-	-	(4,278)	4,278	-
Governance fund	-	-	(1,560)	1,560	-
Childrens' ministry fund	-	-	(6,165)	6,165	-
Wholeness fund	-	-	(10,112)	10,112	-
Total designated funds	31,084	46,512	(69,338)	33,554	41,812
Restricted funds					
Building 4 Life - Church redevelopment	298,481	2,116	(10,058)	(1,000)	289,539
Christians Against Poverty fund	8,679	14,433	(22,341)	3,097	3,868
Creative Media - Communications fund	-	400	-	-	400
Fellowship fund	-	13,031	(12,951)	(80)	-
Flower fund	94	1,171	(1,043)	60	282
Gifts fund	32	-	(32)	-	-
Glendale Housing	59,700	-	-	-	59,700
Glendale Housing - running costs	423	-	(194)	(229)	-
Mission -Global fund	1,102	7,814	(23,126)	15,573	1,363
Parish Weekend Away fund	91	-	-	-	91
Youth ministry fund	-	6,749	(8,199)	1,450	-
Total restricted funds	368,602	45,714	(77,944)	18,871	355,243
Total funds	426,028	282,109	(284,740)	-	423,397

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

13 Analysis of net assets between funds

	Fixed assets	Other net	Total
	£	assets	£
		£	£
Unrestricted funds	-	68,154	68,154
Restricted funds	104,700	250,543	355,243
	<u>104,700</u>	<u>318,697</u>	<u>423,397</u>
	<u><u>104,700</u></u>	<u><u>318,697</u></u>	<u><u>423,397</u></u>