

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

DRAFT

ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2018

Charity Number 1131689

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

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2018

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. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly. Some of the highlights of the outworking of this over this last year have been:

- **The completion of the re-ordering of the Parish Church.** After just under a year of worshipping in Christ Church Junior School and the Parish Hall, we celebrated the re-opening of the Parish Church in October with a long weekend of celebration services and activities for the wider community. The light modern feel combined with the greater flexibility of layout has significantly enhanced our worship and our engagement with the local community. This provides scope for generating further rental income and offering the worship space and garden room for conferences, concerts and events.
- **Our ongoing engagement with youth, children and families.** There has been considerable investment in this from our staff and volunteer teams, with a wide variety of activities offered both on Sundays and midweek. Messy Church continues to flourish and is an accessible form of worship for families with younger children who are not used to church. One off events such as 'Bounce into the new year' and the Orbitron praise party have helped create links with new families, and the youth ministry has expanded to incorporate detached youth work and work in Downend School.
- **Practical engagement with our Mission Partners.** Christ Church has through its tithe on general fund giving helped to resource mission projects across the world. There has been a strong commitment to shared learning and partnership, with church members visiting projects in Uganda and India in 2018. We were also able to welcome Pastor Misa Hiorescu from our partner church in Moldova to our re-opening celebrations. Locally our commitment to those

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struggling with debt has seen a new CAP Centre Manager appointed and the expansion of our volunteer team to support CAP clients.

- **Equipping church members to make a difference where they are.** In line with our commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, work places and the wider community.

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

Financial Review

The PCC's Balance Sheet, (B/S), and Statement of Financial Activities, (SOFA), show total assets of £1,289k, and the SOFA an income of just over £723k for the year. However, it should be noted that £2k of the assets are tied up in "restricted funds", and that £500k of the income received was also for restricted funds.

Most of the money tied up in restricted funds is for the Church Redevelopment Project, (known as the "Building 4 Life Fund" or "B4L"). Other restricted income relates to CAP and mission. A summary of key Fund movements is given below:

Unrestricted General Fund:

The PCC had prepared and approved a deficit General Fund budget for 2018 of £10.8k, inclusive of fund movements, which was achieved at the end of the year. Although a shortfall of £8k occurred in total giving against budget, a similar magnitude of cost savings was able to be achieved, most notably in relation to the salary cost of the Children's Worker where a large proportion of her costs were offset by donations and grant funding from the Mr. Willats Charity. The Fund balance has therefore decreased from £39,373 to £28,481.

Designated Funds:

- No transfers were made from the General Fund to the Church's AMP (Asset Management Plan) Fund again this year. Work on the fabric and interior of the Church had been kept in abeyance again this year as it was incorporated in the reordering project. A new AMP plan will be drawn up in 2019, and the Church will revert to its usual practice of putting aside funds for future maintenance expenditure. The current balance stands at £2,378.
- The Christ Church Parish Hall General Fund made a surplus of £572 and carries forward a balance of £3,164. The AMP Fund stands at zero following expenditure of £2,773 and a transfer of £1,660 to the PH General Fund.
- The Church Centre Quakers Road General Fund made a small operating surplus of £1,011, and carried forward a balance of £4,255. QR AMP Fund movements included a £10k transfer to B4L and now stands at £11,472.
- The Youth Ministry Fund made a surplus of £501 with the help of a £1,000 transfer from General Fund, (instead of the £2K budgeted). The Fund balance at the end of the year stands at £2,827.

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- The building cost and associated loans have been transferred to a designated Property fund, in order for the general funds of the church to be shown separately and give what the PCC members feel is a better view of the church's financial position.

Restricted Funds:

- The B4L Fund used for the Church's re-ordering project, which ran for the duration of 2018, opened with a balance of £480k and closed with a balance of £47,325, after spending £1,171k on the building. Income and expenditure to and from the fund will continue throughout 2019.
- The CAP Fund started the year at £950 and now stands at £1,102.
- Over the year we gave away almost £19k to Church Mission Partners. These funds were largely raised through our 10% tithing of General Fund donations, and included individual giving and fund raising by Church Members for specific charities.

The Outlook for 2019

The PCC has approved a deficit budget for the General Fund amounting to £20,831. This was largely due to the Church taking up a five-year loan from the Diocese of £100k to fund the expected shortfall in costs arising from the Church re-ordering project. Annual interest charges are expected to be circa £1,700 and the PCC have budgeted for the repayment of one-fifth of the capital owed. However, in order to manage the repayment of this loan, and the repayment of a substantial interest-free loan from a member of the congregation, the PCC is exploring longer-term refinancing options. Additionally, through the Giving 4 Life team, various actions are in train to increase congregational giving and maximise income from the hiring out of the Church halls and rooms.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months' expenditure to be appropriate. At the year end, the balance of free reserves was £14,806, which represents just under one months' budgeted General Fund expenditure for 2019. The PCC have instigated the 'Giving4Life strategy' to begin to address this, have launched the Parish Giving Scheme to increase income, and are closely monitoring expenditure. Additionally, the PCC are exploring options to restructure the Church's long term debt, arising from the recent reordering project, so that lower repayments will be required from the General Fund each year.

Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General fund gift income is shared equally between the Mission Partners each year.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2018

Statement of Responsibilities of PCC Members/Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 1 April 2019 and signed on their behalf by:

.....

Rev. Paul Peterson, PCC chair.

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CHRIST CHURCH, DOWNEND, BRISTOL**

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2018

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
Rev. Chris Dobson	Assistant Minister

Church Wardens

Roger Cholmondeley	
Andrew Smith	Until April 2018
Nigel Stowe	From April 2018

Deanery Synod Representatives

Roger Cholmondeley
Andrew Smith
Richard Ward

Elected Members

Bryan Ashton	
Helen Buick	Until April 2018
Martin Brown	Until January 2018 (Deceased)
Julian Cox	
Jonathan Dobson	Until April 2018
Ian Giles	Until April 2018
Sally Green	From April 2018
Margaret Nichols	From April 2018
Miriam Parfitt	
Laura Powell	From April 2018
Peter Tiltman	Until April 2018
Debra Turpin	

Officers to the PCC – non-voting

Miranda Mingay	Clerk to the PCC
Jamie Paddon	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair and Honorary Treasurer
Sally Coates	Bookkeeper
David Tooby	Hon. Planned Giving Secretary
Rev. Paul Peterson	
Sally Bartram	
Debra Turpin	
David Green	

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REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2018

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 2020). 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). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. 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

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INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2018

I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2018.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

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 2018

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	Note	£	£	£	£	£
Income from:						
Donations and legacies	2	171,955	14,868	481,579	668,402	439,312
Charitable activities	3	1,525	33,900	111	35,536	5,415
Raising funds		-	-	651	651	-
Other trading activities - church lettings		-	-	-	-	35,107
Investment income - interest received		22	147	1,019	1,188	3,588
Other income - including insurance refund - profit on sale of property		96	418	17,181	17,695	15,735
		-	-	-	-	240,961
Total income		<u>173,598</u>	<u>49,333</u>	<u>500,541</u>	<u>723,472</u>	<u>740,118</u>
Expenditure on:						
Charitable activities	4	145,173	76,866	76,402	298,441	299,218
Total expenditure		<u>145,173</u>	<u>76,866</u>	<u>76,402</u>	<u>298,441</u>	<u>299,218</u>
Net income/(expenditure) before transfers		28,425	(27,533)	424,139	425,031	440,900
Transfers between funds	11	(39,317)	896,181	(856,864)	-	-
Net movement in funds		<u>(10,892)</u>	<u>868,648</u>	<u>(432,725)</u>	<u>425,031</u>	<u>440,900</u>
Reconciliation of funds:						
Total funds at start of year		39,373	342,433	482,491	864,297	423,397
Total funds at 31 December	11	<u>28,481</u>	<u>1,211,081</u>	<u>49,766</u>	<u>1,289,328</u>	<u>864,297</u>

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 classified as continuing

The notes on pages 11 to 21 form part of these financial statements

Comparative fund movements are shown in note 7

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018	2017
	Note	£	£
Fixed assets			
Property	8	1,604,227	431,526
		<u>1,604,227</u>	<u>431,526</u>
Current assets			
Debtors	9	9,010	9,299
Cash at bank and in hand		126,135	457,540
		<u>135,145</u>	<u>466,839</u>
Creditors : Amounts falling due within one year	10	(90,442)	(34,068)
Net Current Assets		<u>44,703</u>	<u>432,771</u>
Creditors : Amounts falling due after more than one year	10	(350,000)	-
Net assets		<u><u>1,298,930</u></u>	<u><u>864,297</u></u>
Funds			
Unrestricted	11	28,481	39,373
Designated	11	1,211,081	342,433
Restricted	11	49,766	482,491
		<u><u>1,289,328</u></u>	<u><u>864,297</u></u>

These financial statements were approved by the Parochial Church Council on

, 2019 and are signed on its behalf by:

Rev. Paul Peterson, PCC chair

The notes on pages 11 to 21 form part of these financial statements

THE PCC OF CHRIST CHURCH, DOWNEND

CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2018

	Notes	£	£
Net cash inflow from operating activities	A	830,506	201,344
Non-operational cash flows			
Investing activities			
Receipt on sale of property		-	300,660
Costs incurred for property improvement		(1,172,701)	(431,526)
Investment income		<u>1,188</u>	<u>3,588</u>
		(1,171,513)	(127,278)
Net cash inflow for the year	B	<u>(341,007)</u>	<u>74,066</u>

NOTES TO THE CASH FLOW STATEMENT

	£	
A.		
Statement of Financial Activities: Net movement in funds	425,031	440,900
Increase in creditors	406,374	5,552
Decrease/(Increase) in debtors	289	(559)
Investment income	(1,188)	(3,588)
Depreciation	-	-
Profit on sale of property	-	(240,961)
Net cash inflow from operating activities	<u>830,506</u>	<u>201,344</u>

B.		
Analysis of changes in cash flow during the year		
Cash at bank and in hand		
End of year	126,135	457,540
Start of year	457,540	383,474
	<u>(331,405)</u>	<u>74,066</u>

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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. Unrestricted funds includes 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.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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 Statement of Financial Activities in the year in which they are purchased and depreciated as follows:

Building improvements	over 50 years on a straight line basis
Furniture and fittings	over 5 years on a straight line basis

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 2018

1 Accounting policies (*continued*)

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 Statement of Financial Activities in the year are the contributions payable (2018: £2,300, 2017: £1,677).

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.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

2 Donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<i>Planned Giving:</i>					
Donations	122,209	8,788	18,371	149,368	169,926
Income tax recovered (gift aid)	31,298	745	28,446	60,489	60,934
Collections (open plate) at all services	10,570	-	1,040	11,610	9,882
Donations	7,878	510	162,145	170,533	131,316
Legacies	-	-	1,500	1,500	42,000
<i>Grants:</i>					
Grants received	-	4,825	270,077	274,902	25,254
	<u>171,955</u>	<u>14,868</u>	<u>481,579</u>	<u>668,402</u>	<u>439,312</u>

3 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Lettings	300	32,906	-	33,206	1,631
Wedding and funeral services	1,225	994	111	2,330	3,784
	<u>1,525</u>	<u>33,900</u>	<u>111</u>	<u>35,536</u>	<u>5,415</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

4 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Diocesan Parish Share	99,996	-	-	99,996	97,500
Services and teaching	2,021	15,372	1,437	18,830	19,290
Local and overseas mission	-	1,611	17,591	19,202	27,740
Family and children's work	-	12,787	279	13,066	24,766
CAP expenses	-	-	21,314	21,314	21,510
Pastoral care	-	158	170	328	5,356
Redevelopment project	-	-	19,055	19,055	-
Fellowship group	-	584	16,451	17,035	12,597
Ministers' expenses	2,258	10	60	2,328	2,070
Communications	-	2,055	-	2,055	2,874
Hall running costs	-	30,610	-	30,610	35,534
Church maintenance and cleaning	8,421	-	-	8,421	11,522
Church running costs and administration	31,748	1,200	-	32,948	35,678
Miscellaneous expenses	74	57	-	131	127
Bank charges	655	-	45	700	614
Governance - accountancy & independent examination	-	2,820	-	2,820	2,040
Depreciation	-	9,602	-	9,602	-
	<u>145,173</u>	<u>76,866</u>	<u>76,402</u>	<u>298,441</u>	<u>299,218</u>

5 Staff costs

	2018 £	2017 £
Salaries	71,542	62,990
Employer's National Insurance contributions	1,318	1,441
Pension contributions	2,300	1,677
	<u>75,160</u>	<u>66,108</u>

No employee earned more than £60,000 during the year (2017:none)

During 2018, the average number of staff employed was 9 (2017: 9).

The charity considers the key management personnel to be the PCC members. (as shown on page 5)

The total amount of salaries and benefits received by PCC members and other key management personnel during the year was £11,850 for non-trustee roles within the church. (2017 - £15,217).

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £10,160 (2017: £9,901) during the year and the PCC made pension contributions on her behalf of £447 (2017: £436) for her role as Ministry Head for discipleship, and was reimbursed expenses of £698 (2017: £1,603).

Mrs K Prosser was paid £2,381 in 2017 for her role as Ministry Head of Wholeness and Pastoral Care. The PCC made pension contributions on her behalf of £107. Kathy Prosser is the mother of Ben Prosser who was a PCC member from April 2016 to April 2017.

Mrs Miranda Mingay (Clerk to PCC) was paid £5,308 (2017: £2,675) during the year for her role as Parish Administration Assistant, and was reimbursed expenses of £52 (2017: £0).

Mrs Helen Buick (PCC member until April 18) was paid £7,512 (2017: £0) during the year and the PCC made pension contributions on her behalf of £331 (2017: £0) for her role as Children's Ministry Head, and was reimbursed expenses of £2,056 (2017: £0).

During the year, donations from trustees and related parties were £78,547 (2017: £79,080). This included £36,144 to the B4L restricted fund, £2,818 to the CAP restricted fund, and £675 to the Mission restricted fund.

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

7 Comparative fund movements

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2017
	£	£	£	£
Income from:				
Donations and legacies	198,909	25,507	214,896	439,312
Charitable activities	2,154	2,991	270	5,415
Other trading activities - church lettings	-	35,107	-	35,107
Other income	-	199	3,389	3,588
Investment income - interest received	776	1,496	13,463	15,735
Other income - insurance refund	-	-	240,961	240,961
Total income	201,839	65,300	472,979	740,118
Expenditure on:				
Charitable activities	147,004	89,601	62,613	299,218
Total expenditure	147,004	89,601	62,613	299,218
Net income/(expenditure) before transfers	54,835	(24,301)	410,366	440,900
Transfers between funds	(41,804)	324,922	(283,118)	-
Net movement in funds	13,031	300,621	127,248	440,900
Reconciliation of funds:				
Total funds at start of year	26,342	41,812	355,243	423,397
Total funds at 31 December	39,373	342,433	482,491	864,297

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

8 Tangible fixed assets	Church building improvements £	Furniture & fixtures £	Total £
Cost			
At 1 January 2018	431,526	-	431,526
Costs incurred	1,137,554	35,147	1,172,701
Disposal of property	-	-	-
At 31 December 2018	<u>1,569,080</u>	<u>35,147</u>	<u>1,604,227</u>
Depreciation			
At 1 January 2018	-	-	-
Charge for the year	(1,757)	1,757	-
At 31 December 2018	<u>(1,757)</u>	<u>1,757</u>	<u>-</u>
Net book value			
At 31 December 2018	<u>1,570,837</u>	<u>33,390</u>	<u>1,604,227</u>
At 31 December 2017	<u>431,526</u>	<u>-</u>	<u>431,526</u>
9 Debtors			
		2018 £	2017 £
Trade debtors		2,816	360
Other debtors		6,194	8,939
		<u>9,010</u>	<u>9,299</u>
10 Creditors			
		2018 £	2017 £
Amounts falling due within one year			
Trade creditors		2,620	15,259
Grants due to mission partners		13,879	17,980
Other creditors and accruals		12,943	829
Loans		61,000	-
		<u>90,442</u>	<u>34,068</u>
Amounts falling due after more than one year			
Loans for Building project		<u>350,000</u>	<u>-</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

11 Movement in funds

	At 1 January 2018	Income	Expenditure	Transfers	At 31 December 2018
	£	£	£	£	£
Unrestricted funds:					
General Fund	39,373	173,598	(145,173)	(39,317)	28,481
Designated funds:					
Building Improvements fund	-	-	(9,602)	1,193,227	1,183,625
Asset Management Plan - Church fund	12,038	833	-	(10,493)	2,378
Building 4 Life - Church redevelopment	300,660	-	-	(300,660)	-
Christ Church Parish Hall AMP fund	1,113	-	(2,773)	1,660	-
Christ Church Hall General fund	2,592	14,118	(16,185)	2,639	3,164
Church Centre Quakers Road - AMP fund	16,982	-	(2,110)	(3,400)	11,472
Church centre Quakers Road General fund	3,244	17,513	(6,902)	(9,600)	4,255
Creative Media - Communications fund	-	-	(2,055)	2,055	-
Discretionary fund	-	139	(139)	-	-
Evangelism fund	-	22	(327)	305	-
Fellowship fund	1,462	1,025	(584)	(1,116)	787
Organ fund	1,433	124	-	-	1,557
Youth ministry fund	2,326	3,837	(4,058)	722	2,827
Youth hub running costs	-	1,320	(2,641)	1,321	-
Discipleship for all ages	-	662	(11,607)	10,945	-
Leadership development fund	-	-	(507)	507	-
Open church fund	583	2,033	(1,600)	-	1,016
Worship fund	-	-	(3,185)	3,185	-
Governance fund	-	-	(2,820)	2,820	-
Childrens' ministry fund	-	7,707	(9,613)	1,906	-
Wholeness fund	-	-	(158)	158	-
Total designated funds	342,433	49,333	(76,866)	896,181	1,211,081
Restricted funds					
Building 4 Life - Church redevelopment	479,826	458,388	(18,710)	(872,179)	47,325
Chaplaincy	464	-	(170)	-	294
Children's Ministry - Downend Soup	-	776	(279)	(20)	477
Christians Against Poverty fund	950	18,613	(21,314)	2,853	1,102
Creative Arts	-	450	(380)	-	70
Creative Media - Communications fund	745	-	(345)	(400)	-
Fellowship fund	-	16,768	(16,668)	(100)	-
Flower fund	408	414	(515)	100	407
Gifts fund	-	-	-	-	-
Mission -Global fund	-	5,132	(18,014)	12,882	-
Parish Weekend Away fund	91	-	-	-	91
Worship fund	7	-	(7)	-	-
Total restricted funds	482,491	500,541	(76,402)	(856,864)	49,766
Total funds	864,297	723,472	(298,441)	-	1,289,328

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

11 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2017	Income	Expenditure	Transfers	At 31 December 2017
	£	£	£	£	£
Unrestricted funds:					
General Fund	26,342	201,839	(147,004)	(41,804)	39,373
Designated funds:					
Asset Management Plan - Church fund	11,451	2,622	(2,035)	-	12,038
Building 4 Life - Church redevelopment	-	-	-	300,660	300,660
Christ Church Parish Hall AMP fund	5,516	-	(6,503)	2,100	1,113
Christ Church Hall General fund	2,425	15,905	(17,284)	1,546	2,592
Church Centre Quakers Road - AMP fund	14,248	-	(3,866)	6,600	16,982
Church centre Quakers Road General fund	3,921	18,759	(6,836)	(12,600)	3,244
Creative Media - Communications fund	-	374	(2,219)	1,845	-
Discretionary fund	10	216	(407)	181	-
Evangelism fund	-	220	(768)	548	-
Fellowship fund	1,790	977	(1,179)	(126)	1,462
Organ fund	1,212	221	-	-	1,433
Youth ministry fund	1,239	23,817	(23,230)	500	2,326
Youth hub running costs	-	540	(1,045)	505	-
Discipleship for all ages	-	576	(11,446)	10,870	-
Leadership development fund	-	-	(675)	675	-
Open church fund	-	619	(36)	-	583
Worship fund	-	114	(3,293)	3,179	-
Governance fund	-	-	(2,040)	2,040	-
Childrens' ministry fund	-	340	(1,536)	1,196	-
Wholeness fund	-	-	(5,203)	5,203	-
Total designated funds	41,812	65,300	(89,601)	324,922	342,433
Restricted funds					
Building 4 Life - Church redevelopment	289,539	195,621	-	(5,334)	479,826
Chaplaincy	-	617	(153)	-	464
Christians Against Poverty fund	3,868	15,657	(21,510)	2,935	950
Creative Media - Communications fund	400	1,000	(655)	-	745
Fellowship fund	-	11,488	(11,418)	(70)	-
Flower fund	282	975	(849)	-	408
Gifts fund	-	63	(63)	-	-
Glendale Housing	59,700	240,960	-	(300,660)	-
Mission -Global fund	1,363	5,598	(26,972)	20,011	-
Parish Weekend Away fund	91	-	-	-	91
Worship fund	-	1,000	(993)	-	7
Total restricted funds	355,243	472,979	(62,613)	(283,118)	482,491
Total funds	423,397	740,118	(299,218)	-	864,297

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

11 Movement in funds - *continued*

Unrestricted funds

General fund - note that this includes the net book value of the property of £1,594,625.

Designated funds

Asset Management Plan funds - the church sets aside funds each year to pay for repairs and renewals for the church buildings. Separate AMP funds are maintained for the Church, Christ Church Hall and Quakers Road Hall.

Building 4 Life - the church has set aside funds from the general fund to be used for the church redevelopment fund, enabling the church to meet the needs of the community into the future.

Christ Church and Quakers Road Halls and Youth Hub - these designated funds are for the day to day activities and running costs of these halls.

Creative Media - Communications fund - these funds have been set aside to support all publicity and communications on behalf of the church

Discretionary fund - funds to be distributed by the clergy in response to needs within the parish

Evangelism fund - to support evangelism work within the parish

Fellowship fund - funds to support the fellowship group

Organ fund - funds to maintain the organ

Youth ministry fund - funds set aside to support the church's youth ministry work

Discipleship for all ages fund - funds set aside to support the church's discipleship activities

Leadership fund - funds to support leadership development within the church

Open church fund - funds to support the Open church ministry

Worship fund - funds set aside to support worship

Governance fund - funds set aside to cover governance costs

Childrens' Ministry fund - funds to support children's ministry within the church

Wholeness fund - funds to support pastoral care and wholeness activities

Restricted funds

Building 4 Life - donations received for the church redevelopment project

Chaplaincy - funds received towards the pastoral care and wholeness ministry of the church

Christians Against Poverty fund - funds received for the work of the CAP centre in the parish

Creative Media - Communications fund - funds received to support all publicity and communications on behalf of the church

Fellowship fund - funds received for fellowship group activities

Flower fund - donations received to purchase flowers in memory of loved ones

Gifts fund - small gifts received to support specific aspects of church life

Glendale Housing - property purchased by the church for clergy housing, now sold as not needed

Mission - global fund - funds received to support the church's mission partners

Parish Weekend Away fund - surplus funds from previous weekends, available for future weekends away

Worship fund - funds donated specifically to support worship

12 Analysis of net assets between funds - current year

	Fixed assets	Other net assets	Creditors due in more than one year	Total 2018
		£	£	£
Unrestricted funds	1,604,227	(5,063)	(350,000)	1,249,164
Restricted funds	-	49,766	-	49,766
	<u>1,604,227</u>	<u>44,703</u>	<u>(350,000)</u>	<u>1,298,930</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

12 Analysis of net assets between funds - *continued*

Prior year

	Fixed assets £	Other net assets £	Total 2017 £
Unrestricted funds	300,660	81,146	381,806
Restricted funds	130,866	351,625	482,491
	<u>431,526</u>	<u>432,771</u>	<u>864,297</u>
