

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

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**31 DECEMBER 2019**

**Charity Number 1131689**

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

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2019**

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

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2019

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### 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:

- **Use of our church buildings** - 2019 was the first full year of use for our re-ordered church building. As well as providing an enhanced environment for our regular acts of worship, we have been able to be more creative in providing community facing events and have proved a popular venue for concerts and choirs. Our Christians Against Poverty team have been able to launch a fortnightly CAP Cafe which is proving popular with clients who are able to access our foodbank and additional support. Our Parish Halls continue to be well used and host many local church and community activities.
- **Engagement with youth, children and families.** We continue to offer a wide variety of activities 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. The youth and children's ministries connect with up to 200 young people on site each week in addition to the activities provided in local schools. A deliberate strategic focus has seen more young families engaging with Sunday church and other activities.
- **Engaging with the wider world** - Christ Church has, through its tithe on general fund giving, helped to resource mission projects across the world. In Autumn 2019, the PCC approved our 6 mission partners for the period 2020-22, which encompassed projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects. We have also given thought to environmental issues and are actively pursuing an eco-church award.

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

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 DECEMBER 2019

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- **Equipping church members to make a difference where they are.** In line with our ongoing 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, places of work, and the wider community. The numbers of people attending our midweek life groups have increased.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, [www.christchurchdownend.com](http://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 £1,368k, and the SOFA an income of just over £400k for the year. However, it should be noted that £11k of the assets are tied up in "restricted funds", and that £142k 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 2019 of £22.8k, inclusive of fund movements due to a prudent view taken on potential income growth. However, as income for the year came in £14k over budget, £2k less expenditure was made than costs budgeted, and the Diocesan loan repayment was reduced from £20k to £10k, the General Fund balance increased by £3.5k from £28.5k to £32k.

#### Designated Funds:

- The remaining balance of the B4L Fittings Fund, of £1,576, was transferred to the AMP (Asset Management Plan) fund to give a closing balance of £5,885. Going forward, the Church will revert to its usual practice of putting aside funds for future maintenance expenditure.
- The Building Improvements Fund closed the year with a balance of £1,232,525. This reflects £1,669,600 of church re-ordering project capitalised expenses, three years' depreciation applied and loan liabilities of £388,000.
- The Christ Church Parish Hall General Fund made a deficit of £1,181 and carries forward a balance of £2,051. The AMP Fund achieved a surplus for the year of £2,664 and has a closing balance of £3,775.
- The Church Centre Quakers Road General Fund made an operating surplus of £11,161 and carried forward a balance of £2,267 after making transfers of £13,100. Costs of £414 were made against the Quakers Road AMP Fund which has a closing balance of £20,158.
- The Youth Ministry Fund made a deficit of £2,416 for the year and the balance at the end of the year stands at £1,411.

#### Restricted Funds:

- The B4L Fund used for the Church's re-ordering project, which ran for the duration of 2018 and the first quarter of 2019, opened with a balance of £47,325 and closed with a balance of £52,956. This balance will be used in the finalisation of the project during 2020.
- The CAP Fund started the year at £1,102 and now stands at a healthy £10,847.

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

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2019**

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- Over the year we gave away £16k to Church Mission Partners. These funds were raised through our 10% tithing of General Fund donations.

#### **The Outlook for 2020**

The PCC has approved a balanced budget for the General Fund amounting to £1,760 due to a significant and sustainable increase in giving income combined with a stable cost-base. This includes provision to repay of one-fifth of the loan from the Diocese, plus interest, and all the short-term interest free loans from members of the congregation, associated with the B4L project. A strategy exists to facilitate repayment of a substantial long-term loan from a member of the congregation which includes a more commercial approach to the hire of Church buildings.

In the light of the Covid-19 pandemic in early 2020, the PCC has set in motion means of protecting income, reducing expenditure, and supporting staff. Specific measures include an increased frequency in reporting and monitoring, communications with the congregation around giving, and an early decision to reduce staffing costs by furloughing two members of staff.

#### **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 £32,041, which represents two and a half months' budgeted General Fund expenditure for 2020. The PCC continue to explore ways to increase free reserves to a more appropriate level.

#### **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.

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

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2019

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### 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      2020 and signed on their behalf by:

.....

Rev. Paul Peterson, PCC chair

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

**REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 DECEMBER 2019**

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**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
Rev. Aidan Watson	Curate, from July 2019

**Church Wardens**

Roger Cholmondeley	Until April 2019
Nigel Stowe	Until April 2019
Maggie Nichols	From April 2019
Bryan Ashton	From April 2019

**Deanery Synod Representatives**

Roger Cholmondeley  
Andrew Smith  
Richard Ward

**Elected Members**

Bryan Ashton	
Maggie Nichols	
Julian Cox	
Miriam Parfitt	Until April 2019
Laura Powell	
Debra Turpin	
Sally Green	
Richard Hawkes	From April 2019
Eloise Phillips	From April 2019

**Officers to the PCC – non-voting**

Miranda Mingay	Clerk to the PCC, until April 2019
Caroline Plummer	Clerk to the PCC, from April 2019
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	

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

## REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2019

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### 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



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

**INDEPENDENT EXAMINER'S REPORT**

**YEAR ENDED 31 DECEMBER 2019**

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I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2019.

**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 2019**

		<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2019</b>	<b>Total Funds 2018</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>						
Donations and legacies	<b>2</b>	192,105	16,231	123,315	331,651	668,402
Charitable activities	<b>3</b>	6,046	37,208	348	43,602	35,536
Raising funds		-	3,307	2,751	6,058	651
Investment income - interest received		-	99	191	290	1,188
Other income - including insurance refund		354	2,947	15,849	19,150	17,695
<b>Total income</b>		<u>198,505</u>	<u>59,792</u>	<u>142,454</u>	<u>400,751</u>	<u>723,472</u>
<b>Expenditure on:</b>						
Charitable activities	<b>4</b>	141,693	114,370	65,286	321,349	298,441
<b>Total expenditure</b>		<u>141,693</u>	<u>114,370</u>	<u>65,286</u>	<u>321,349</u>	<u>298,441</u>
<b>Net income/(expenditure) before transfers</b>		56,812	(54,578)	77,168	79,402	425,031
<b>Transfers between funds</b>	<b>11</b>	(53,302)	115,432	(62,130)	-	-
<b>Net movement in funds</b>		<u>3,510</u>	<u>60,854</u>	<u>15,038</u>	<u>79,402</u>	<u>425,031</u>
<b>Reconciliation of funds:</b>						
<b>Total funds at start of year</b>		28,481	1,211,081	49,766	1,289,328	864,297
<b>Total funds at 31 December</b>	<b>11</b>	<u>31,991</u>	<u>1,271,935</u>	<u>64,804</u>	<u>1,368,730</u>	<u>1,289,328</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 classed 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 2019

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Property	8	1,620,525	1,594,625
		<u>1,620,525</u>	<u>1,594,625</u>
<b>Current assets</b>			
Debtors	9	8,930	9,010
Cash at bank and in hand		<u>165,405</u>	<u>126,135</u>
		174,335	135,145
<b>Creditors : Amounts falling due within one year</b>	10	<u>(86,130)</u>	<u>(90,442)</u>
Net Current Assets		88,205	44,703
<b>Creditors : Amounts falling due after more than one year</b>	10	(340,000)	(350,000)
<b>Net assets</b>		<u>1,368,730</u>	<u>1,289,328</u>
<b>Funds</b>			
Unrestricted	11	32,041	28,481
Designated	11	1,271,886	1,211,081
Restricted	11	64,804	49,766
		<u>1,368,730</u>	<u>1,289,328</u>

These financial statements were approved by the Parochial Church Council on ..... 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 2019**

	Notes	£	£
<b>Net cash inflow from operating activities</b>	<b>A</b>	104,354	840,108
<b>Non-operational cash flows</b>			
<b>Investing activities</b>			
Costs incurred for property improvement		(65,374)	(1,172,701)
Investment income		290	1,188
		(65,084)	(1,171,513)
<b>Net cash inflow for the year</b>	<b>B</b>	<u>39,270</u>	<u>(331,405)</u>

**NOTES TO THE CASH FLOW STATEMENT**

	£	
<b>A.</b>		
<b>Statement of Financial Activities: Net movement in funds</b>	79,402	425,031
(Decrease)/Increase in creditors	(14,312)	406,374
Decrease/(Increase) in debtors	80	289
Investment income	(290)	(1,188)
Depreciation	39,474	9,602
Profit on sale of property	-	-
<b>Net cash inflow from operating activities</b>	<u>104,354</u>	<u>840,108</u>
<b>B.</b>		
<b>Analysis of changes in cash flow during the year</b>		
Cash at bank and in hand		
End of year	165,405	126,135
Start of year	126,135	457,540
	<u>39,270</u>	<u>(331,405)</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 2019

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### 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 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

#### ***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.

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies (*continued*)

#### **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

##### ***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.

#### **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.

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies (continued)

#### Pension scheme (continued)

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 (2019: £2,876, 2018: £3,080).

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 2016. For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, employer could become responsible for paying a share of that employer's pension liabilities.

### 2 Donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £
<i>Planned Giving:</i>				
Donations	144,303	8,734	24,138	177,175
Income tax recovered (gift aid)	35,032	750	6,063	41,845
Collections (open plate) at all services	10,423	-	-	10,423
Donations	2,347	200	19,870	22,417
Legacies	-	-	7,500	7,500
<i>Grants:</i>				
Grants received	-	6,547	65,744	72,291
	<u>192,105</u>	<u>16,231</u>	<u>123,315</u>	<u>331,651</u>

#### Prior year comparatives

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

### 3 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £
Lettings	3,620	34,477	-	38,097
Wedding and funeral services	2,426	2,731	348	5,505
	<u>6,046</u>	<u>37,208</u>	<u>348</u>	<u>43,602</u>

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

### 3 Charitable activities (continued)

Prior year comparatives	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £
Lettings	300	32,906	-	33,206
Wedding and funeral services	1,225	994	111	2,330
	<u>1,525</u>	<u>33,900</u>	<u>111</u>	<u>35,536</u>

### 4 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £
Direct costs				
Gathered church	-	5,102	16,411	21,513
Children's and youth ministry	-	23,139	343	23,482
Discipleship and pastoral care	-	11,882	-	11,882
Local and overseas mission	235	484	47,138	47,857
Parish share	90,000	-	-	90,000
Support costs	51,458	73,763	1,394	126,615
	<u>141,693</u>	<u>114,370</u>	<u>65,286</u>	<u>321,349</u>

#### Prior year comparatives

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £
Direct costs				
Gathered church	-	15,372	17,888	33,260
Children's and youth ministry	-	12,787	279	13,066
Discipleship and pastoral care	-	742	170	912
Local and overseas mission	-	1,611	38,905	40,516
Parish share	99,996	-	-	99,996
Support costs	45,177	46,354	19,160	110,691
	<u>145,173</u>	<u>76,866</u>	<u>76,402</u>	<u>298,441</u>



# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

### 5 Staff costs

	2019	2018
	£	£
Salaries	77,641	71,542
Employer's National Insurance contributions	1,716	1,318
Pension contributions	2,876	2,300
	<u>82,233</u>	<u>75,160</u>

No employee earned more than £60,000 during the year (2018:none)

During 2019, the average number of staff employed was 9 (2018: 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 £21,165 for non-trustee roles within the church. (2018: £15,462).

### 6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £10,192 (2018: £10,160) during the year and the PCC made pension contributions on her behalf of £457 (2018: £447) for her role as Ministry Head for discipleship, and was reimbursed expenses of £479 (2018: £698).

Mrs M Nichols (Church Warden) was paid £4,252 (2018:£0) during the year for her role as Asst to Parish Administrator, and received expenses of £601 (2018: £0).

Mrs Miranda Mingay (Clerk to PCC) was paid £6,721 (2018: £5,302) during the year for her role as Parish Administration Assistant, and was reimbursed expenses of £41 (2018: £52).

During the year, donations from trustees and related parties were £35,232 (2018: £78,547). This included £7,080 (2018: £36,144) to the B4L restricted fund, £2,325 (2018: £2,818) to the CAP restricted fund, and £320 (2018: £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.

**THE PCC OF CHRIST CHURCH, DOWNEND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2019**

**7 Comparative fund movements**

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

**8 Tangible fixed assets**

	Church building improvements	Furniture & fixtures	Total
	£	£	£
<b>Cost</b>			
At 1 January 2019	1,569,080	35,147	1,604,227
Costs incurred	65,374	-	65,374
Disposal of property	-	-	-
<b>At 31 December 2019</b>	<b>1,634,454</b>	<b>35,147</b>	<b>1,669,601</b>
<b>Depreciation</b>			
At 1 January 2019	7,845	1,757	9,602
Charge for the year	32,445	7,029	39,474
<b>At 31 December 2019</b>	<b>40,290</b>	<b>8,786</b>	<b>49,076</b>
<b>Net book value</b>			
At 31 December 2019	1,594,164	26,361	1,620,525
At 31 December 2018	1,561,235	33,390	1,594,625

**THE PCC OF CHRIST CHURCH, DOWNEND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2019**

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**9 Debtors**

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
Trade debtors	6,105	2,816
Other debtors	2,825	6,194
	<u>8,930</u>	<u>9,010</u>

**10 Creditors**

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade creditors	2,148	2,620
Grants due to mission partners	15,852	13,879
Other creditors and accruals	20,130	12,943
Loans	48,000	61,000
	<u>86,130</u>	<u>90,442</u>

**Amounts falling due after more than one year**

Loans for Building project	<u>340,000</u>	<u>350,000</u>
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**THE PCC OF CHRIST CHURCH, DOWNEND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2019**

**11 Movement in funds**

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
Unrestricted funds:					
General Fund	28,481	198,505	(141,644)	(53,302)	32,041
Designated funds:					
Building Improvements fund	1,183,625	-	(39,475)	88,375	1,232,525
Asset Management Plan - Church fund	2,378	2,084	(120)	1,543	5,885
Christ Church Parish Hall AMP fund	-	1,300	(2,481)	4,956	3,775
Christ Church Hall General fund	3,164	16,273	(17,509)	123	2,051
Church Centre Quakers Road - AMP fund	11,472	-	(414)	9,100	20,158
Church centre Quakers Road General fund	4,255	18,295	(7,184)	(13,100)	2,267
Creative Media - Communications fund	-	-	(1,409)	1,409	-
Discretionary fund	-	348	-	-	348
Evangelism fund	-	10	(484)	474	-
Fellowship fund	787	944	(468)	(200)	1,063
Organ fund	1,557	333	(685)	-	1,205
Youth ministry fund	2,827	7,876	(10,292)	1,000	1,411
Youth hub running costs	-	280	(2,766)	2,486	-
Discipleship for all ages	-	683	(11,882)	11,199	-
Leadership development fund	-	-	(367)	367	-
Open church fund	1,016	1,916	(135)	(1,599)	1,198
Worship fund	-	310	(2,724)	2,414	-
Governance fund	-	-	(3,180)	3,180	-
Childrens' ministry fund	-	9,140	(12,845)	3,705	-
Total designated funds	1,211,081	59,792	(114,420)	115,432	1,271,886
Restricted funds					
Building 4 Life - Church redevelopment	47,325	85,382	(1,394)	(78,357)	52,956
Chaplaincy	294	-	(73)	-	221
Children's Ministry - Downend Soup	477	-	(343)	-	134
Christians Against Poverty fund	1,102	27,586	(20,311)	2,470	10,847
Creative Arts	70	-	(70)	-	-
Creative Media - Communications fund	-	-	-	-	-
Fellowship fund	-	14,545	(14,445)	(100)	-
Flower fund	407	1,173	(1,101)	-	479
Gifts fund	-	-	-	-	-
Mission -Global fund	-	13,193	(26,754)	13,561	-
Parish Weekend Away fund	91	575	(795)	296	167
Worship fund	-	-	-	-	-
Total restricted funds	49,766	142,454	(65,286)	(62,130)	64,804
<b>Total funds</b>	<b>1,289,328</b>	<b>400,751</b>	<b>(321,349)</b>	<b>-</b>	<b>1,368,730</b>

**THE PCC OF CHRIST CHURCH, DOWNEND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2019**

**11 Movement in funds - *continued***

Prior Year Comparatives	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	-	0	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
<b>Total funds</b>	<b>864,297</b>	<b>723,472</b>	<b>(298,441)</b>	<b>-</b>	<b>1,289,328</b>

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

### 11 Movement in funds - *continued*

#### Unrestricted funds

**General fund** - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

#### Designated funds

**Building Improvements fund** - Capitalised building life expenses less depreciation

**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.

**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

**Children's Ministry** - Funds to support the "Downend Soup" project

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

**Creative Arts** -

**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

**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 2019 £
Unrestricted funds	1,620,525	23,401	(340,000)	1,303,926
Restricted funds	-	64,804	-	64,804
	<u>1,620,525</u>	<u>88,205</u>	<u>(340,000)</u>	<u>1,368,730</u>

**THE PCC OF CHRIST CHURCH, DOWNEND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2019**

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**12 Analysis of net assets between funds - *continued***  
**Prior year**

	<b>Fixed assets £</b>	<b>Other net assets £</b>	<b>Creditors due in more than one year £</b>	<b>Total 2018 £</b>
Unrestricted funds	1,594,625	(5,063)	(350,000)	1,239,562
Restricted funds	-	49,766	-	49,766
	<u>1,594,625</u>	<u>44,703</u>	<u>(350,000)</u>	<u>1,289,328</u>