

# **Walcot Parish, Bath**

## **Annual Report of the Parochial Church Council for the Year Ended 31 December 2017**

Registered charity number 1142099

## Administrative information

St Swithin's Church is situated in The Paragon, Bath. The parish includes The Gateway Centre, London Road. It is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is

Walcot Church Office,  
St Swithin's Church,  
The Paragon,  
Bath  
BA1 5LY.

The charity is registered with the Charity Commission and the registered charity number is 1142099.

PCC members who have served from 1<sup>st</sup> January 2017 until the date this report was approved are:

<i>Rector:</i>	Revd Tim Gleghorn (appointed 12 January 2017)	Chairman
<i>Associate Minister</i>	Revd Peter Norman	
<i>Curate</i>	Revd Esther Smith (resigned 25 September 2017)	
<i>Wardens:</i>	Keith Stuffins Alice Byron (resigned 22 April 2018) Paul Brewster (appointed 22 April 2018)	
<i>Reader:</i>	Sue East	
<i>Elected members:</i>	Tom Natt (resigned 23 April 2017) Des Brown Rebecca Armstrong Jean Ashelby (resigned 23 April 2017) James Byron (resigned 23 April 2017) Penny Gibson (resigned 23 April 2017) John Myers (resigned 22 April 2018) David Kingston Daniel Barker (co-opted 22 April 2018) Sarah Prentice (appointed 22 April 2018) Stephen Bird (appointed 22 April 2018) Kirsty Sutton (co-opted 22 April 2018) Melanie Wortham (co-opted 22 April 2018) Karyn Wolstenholme (resigned 22 April 2018)	Treasurer
<i>Minutes Secretary:</i>	Rebecca Goulding (resigned 22 April 2018)	
<i>Independent Examiner:</i>	Neil Kingston FCA Burton Sweet Chartered Accountants The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR	
<i>Bankers:</i>	National Westminster Bank Plc 39 Milsom Street Bath BA1 1DS	
<i>Website:</i>	www.stswithinswalcot.org.uk	

## **Structure, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is chaired by the Rector, and in their absence the Vice Chair. The PCC has adopted a policy of having no employees in its membership.

The PCC acts as managing trustee for the following charitable trusts:

- The Hick's Memorial Fund
- The Cannings Collins Charity
- The EM Gilmore Church Upkeep and Repair Charity
- The Reverend James Hewitt Bumpstead Charity
- Bath Walcot Parochial Trusts

In addition, The Rector and Churchwardens act as managing trustees for St Andrew's CEVA Primary School, and the PCC has the right to nominate two school governors. A member of the PCC also acts as Trustee for Christchurch, a 'free' Church of England church within Walcot Parish.

The PCC does not have a formal induction process for new members. Responsibility for key areas, such as health and safety, disability discrimination and child protection, is devolved to specific members and to sub-committees. Members are encouraged to attend relevant training courses, such as those organised by the Diocese of Bath and Wells, on an ad hoc basis, and to keep up to date with relevant legislation in their area of responsibility.

The PCC meets, on average six times a year. Decisions are made on a simple majority basis. The standing committee carries out the routine work of the PCC between each meeting, and for taking emergency action on behalf of the PCC on any matters requiring immediate attention. It comprises the two churchwardens, the treasurer, the PCC secretary (or in their absence an elected member of the PCC) and the Incumbent.

The Ministry Partnership Teams cover the following areas; Worship, Children & Youth, Pastoral Care, Mission, Snow Hill and Operations & Stewardship. Each Ministry Partnership Team has a link member /representative of the PCC, and broader membership is composed of PCC members, invited Church members and clergy.

The Ministry Partnership Teams are established as sub-committees of the PCC and have set a mission statement for their ministry area. Each Ministry Partnership teams sets goals for the year ahead, requests a budget to meet these goals from the PCC and presents an update on their ministry area to the PCC at least once a year.

### *Operations & Stewardship MPT*

This team meets between every PCC meeting and its members are the churchwardens, the treasurer, one member of the PCC, the operations manager, the Incumbent and Curate. The team is responsible for overseeing the maintenance of the parish buildings and equipment, including implementation of the recommendations of the church architect following a quinquennial inspection. Issues relating to disability discrimination and health and safety fall within its remit.

The PCC has policies in place to deal with major risks that it is perceived to be exposed to, namely health and safety, and child protection. These are reviewed as standing items at every PCC meeting, and procedures are in place to deal with issues arising.

## **Objectives and activities**

The aim of the PCC is to co-operate with the minister in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Church members are involved in a wide range of activities aimed at delivering our objectives and purpose statement. Among these is regular worship at St Swithin's, Sunday morning children's groups, mid-week and Sunday youth groups, home groups and men's and women's groups.

Following the completion of the refurbishment of St Swithin's Church and the appointment of an operations manager the PCC has sought to open the building to all as a place of refreshment, renewal and reflection. The Church building is in use throughout the week with activities including the church café, parent & toddler groups, concerts, talks and lectures.

The Gateway Centre based on the Snow Hill Estate in the Parish is owned by the Snow Hill Gateway Trust and managed and operated by the PCC. The centre hosts events run by and with the community including After School Clubs, Holiday Clubs, Men's Group, Quiz nights and Craft evenings as well as faith based activities. The centre is recognised by the local community as an oasis, a place where they can pop in for a chat, share a problem and where needed be signposted to other specialist support agencies.

## **Achievements and performance**

### ***Growing in grace***

#### *People Changes*

Following a period of vacancy the Rev Tim Gleghorn was appointed as the new Rector of Walcot Parish and licensed at St Swithin's on 12<sup>th</sup> January 2017. During 2016 the PCC designated £15,000 of general funds to fund a new role of Worship Pastor and Church Planter. Following the appointment of the new Rector a specific funding appeal resulted in a further £28,140 of restricted gifts to fund the post. James Collie was appointed to the role in November 2017.

#### *Projects*

The two major projects – The refurbishment of the Gateway Centre and The Garden Project were reviewed by the PCC and new Rector. It was agreed to put the Garden Project on hold and that the PCC would focus attention on the future of the Gateway Centre. The PCC has supported the Snow Hill Gateway Trust the legal owner of The Gateway Centre in their discussions with The Genesis Trust as they consider a potential partnership that would enable the redevelopment and sharing of the building.

## **Financial Review**

The PCC has prepared the 2017 accounts on the accruals basis with restatement of the 2016 comparatives from receipts and payments to the accruals basis. Unrestricted Funds show a net deficit of £ 17,329 in the year.

At the end of the year the unrestricted funds totalled £109,649 of which £75,649 are ordinary unrestricted funds, £19,000 has been designated as a Building Maintenance Fund by the PCC and £15,000 to fund the cost of employing a Worship Pastor.

At 31 December 2017 the unrestricted funds are made up of £53,047 of bank and short-term deposits, tangible fixed assets of £9,729, debtors largely Gift Aid recoverable of £20,129, CBF Investment Shares valued at £34,263 net of short term creditors of £7,519.

#### *Restricted Funds*

The Building Fund which is available for the maintenance of St Swithins Church has a balance of £2,735 after income in the year of £3,639 and expenses of £7,942.

A new fund to employ a Worship Pastor was created in 2016. At the end of 2017 the balance in the fund is £33,892 after receiving restricted gifts of £28,140 and expenses of £4,248.

The PCC received a grant of £11,855 from The St Johns Foundation to fund community activities and to purchase specific kitchen equipment and furniture for use in the Gateway Centre. At the end of 2017 the balance was

£5,589 after expenditure of £6,266. The full grant was utilised to purchase the remaining agreed equipment by early 2018.

#### *Endowment Funds*

The balance of £9,051 at the end of the year represents the endowed Monument Funds.

#### **Plans for future periods**

##### ***Living out God's kingdom of love and grace***

#### *Looking outwards*

Following the appointment of James Collie as Worship Pastor and Church Planter alternative worship patterns are being explored with a new informal evening service starting in Autumn 2018.

#### *The Gateway Centre buildings and people*

The long-term plan for the Gateway Centre remains the major focus for the PCC. The year ahead will see significant change with the departure of Domenica Oatley who has been our Youth and Community Worker for the last ten years and the development of a new partnership between Snow Hill Gateway Trust and Genesis Trust to develop the building. The PCC remains committed to engagement with and support of the community at Snow Hill as they move to this exciting new period and have agreed to progress the appointment of a successor to Domenica Oatley in the role of Youth and Community Worker.

#### **Reserves policy**

The PCC has a policy of maintaining a minimum balance in General funds of £25,000 to cover emergency situations that may arise from time to time. At the end of 2017 the total funds are £160,916 of which £65,657 are free reserves available for PCC general use. Of this £51,572 is held in bank and short-term deposits.

It is our policy to invest cash balances that are not required to fund current working capital requirements with the CBF Church of England Deposit Funds. In addition we have funds invested in CBF Investment Fund Income Shares to generate annual dividend income.

#### **Statement of trustees' responsibilities**

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 charitable company 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 October 25, 2018 and signed on their behalf by:**

**Rev Tim Gleghorn**  
**Rector**

## **Independent examiner's report to the trustees of Walcot PCC**

I report to the trustees on my examination of the accounts of Walcot PCC for the year ended 31 December 2017.

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

Date: October 25, 2018.

WALCOT PAROCHIAL CHURCH COUNCIL  
**STATEMENT OF FINANCIAL ACTIVITIES**  
For the year ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2017 £	TOTAL 2016 Restated £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations	2a	154,825	39,995	-	194,820	176,122
Income from investments	2b	1,447	3,639	-	5,086	4,620
Church activities	2c	55,130	-	-	55,130	65,141
<b>TOTAL INCOME</b>		<b>211,402</b>	<b>43,634</b>	<b>-</b>	<b>255,036</b>	<b>245,883</b>
<b>EXPENDITURE ON:</b>						
<b>Church activities:</b>						
Donations and grants to charities	3	15,272	-	-	15,272	16,872
Parish Share		71,323	-	-	71,323	67,324
Clergy and staffing costs		47,125	4,248	-	51,373	46,952
Building running and maintenance costs		19,850	7,942	-	27,792	33,679
Café and letting running costs		54,159	-	-	54,159	49,461
Fees paid to Diocese		957	-	-	957	784
Ministry and administration		17,049	6,266	-	23,315	13,338
Other		4,699	-	-	4,699	4,445
Governance		1,134	-	-	1,134	944
<b>TOTAL EXPENDITURE</b>		<b>231,568</b>	<b>18,456</b>	<b>-</b>	<b>250,024</b>	<b>233,799</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>(20,166)</b>	<b>25,178</b>	<b>-</b>	<b>5,012</b>	<b>12,084</b>
<b>NET GAINS ON INVESTMENTS</b>	6	<b>2,837</b>	<b>-</b>	<b>-</b>	<b>2,837</b>	<b>3,140</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(17,329)</b>	<b>25,178</b>	<b>0</b>	<b>7,849</b>	<b>15,224</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(17,329)</b>	<b>25,178</b>	<b>0</b>	<b>7,849</b>	<b>15,224</b>
<b>Total funds brought forward</b>		<b>126,978</b>	<b>17,038</b>	<b>9,051</b>	<b>153,067</b>	<b>137,843</b>
<b>Total funds carried forward</b>	10	<b>109,649</b>	<b>42,216</b>	<b>9,051</b>	<b>160,916</b>	<b>153,067</b>

The charity has no recognised gains or losses other than the results for the year set out above.

All the activities of the charity are classed as continuing.

See note 10 for fund accounting comparative figures.

The notes on the following pages form part of these accounts



**WALCOT PAROCHIAL CHURCH COUNCIL**  
**BALANCE SHEET AT 31 DECEMBER 2017**

	Notes	2017 £	2016 Restated £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	9,729	10,945
Investments	6	34,263	31,426
		<u>43,992</u>	<u>42,371</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	7	21,604	18,523
Short term deposits		25,582	20,816
Cash and bank		77,257	73,850
		<u>124,443</u>	<u>113,189</u>
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	8	(7,519)	(2,493)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>116,924</u>	<u>110,696</u>
<b>TOTAL NET ASSETS</b>		<u>160,916</u>	<u>153,067</u>
<b>PARISH FUNDS</b>	9		
Unrestricted		109,649	126,978
Restricted		42,216	17,038
Endowment		9,051	9,051
		<u>160,916</u>	<u>153,067</u>

Approved by the PCC on                      2018 and signed on their behalf by:  
Rev. Tim Gleghorn (PCC Chairman)

The notes on the following pages form part of these accounts

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

### For the year ended 31 December 2017

#### **1 Accounting policies**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The charity meets the definition of a public benefit charity entity under FRS102.

The trustees do not consider there to be material uncertainties about the charity's ability to continue as a going concern.

#### **Income**

##### **Donations**

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

##### **Income from investments**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

##### **Church activities**

Rental income from the letting of church premises is recognised when it is receivable.

#### **Expenditure**

##### **Grants**

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

##### **Parish Share**

The diocesan parish share is accounted for when due.

##### **Pensions**

The church operates a defined contribution pension scheme. Contributions are accounted for as they become payable in accordance with the rules of the scheme.

#### **Assets**

##### **Consecrated and benefice property**

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

##### **Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated on a straight line basis over a 10 year asset life.

##### **Investments**

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

##### **Short term deposits**

These are the cash held on deposit either with the CCLA or at the bank.

#### **Funds**

##### **Unrestricted Funds**

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

##### **Restricted Funds**

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

##### **Endowment Funds**

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

**WALCOT PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2017

**2 Income from:**

	Unrestricted funds	Restricted funds	Endowment funds	TOTAL 2017	TOTAL 2016 Restated
	£	£	£	£	£
<b>a Donations</b>					
Planned giving	99,976	-	-	99,976	102,458
One-off gifts	13,500	26,665	-	40,165	21,000
Gift Aid recovered	17,872	1,475	-	19,347	18,523
Collections	7,708	-	-	7,708	10,212
Grant income	14,400	11,855	-	26,255	14,400
Other voluntary income	1,369	-	-	1,369	9,529
	<u>154,825</u>	<u>39,995</u>	<u>-</u>	<u>194,820</u>	<u>176,122</u>
<b>b Investments</b>					
Dividends	1,387	3,614	-	5,001	4,289
Interest	60	25	-	85	331
	<u>1,447</u>	<u>3,639</u>	<u>-</u>	<u>5,086</u>	<u>4,620</u>
<b>c Church activities</b>					
Café income	26,898	-	-	26,898	32,118
Letting of Church buildings	24,873	-	-	24,873	24,200
Fees paid to the PCC	2,200	-	-	2,200	2,876
Other income	1,159	-	-	1,159	5,947
	<u>55,130</u>	<u>-</u>	<u>-</u>	<u>55,130</u>	<u>65,141</u>

Donations received from PCC members and related parties were £22,125 (2016 £21,320)

**3 Donations and grants to charities**

The PCC has a policy of making grants to Christian missionary organisations and charities. The grants and pledges are analysed below:

	2017 £	2016 £
Churches Ministry among Jewish People	1,008	584
Crosslinks	1,008	1,088
OMF	1,500	1,580
Church Mission Society	1,500	1,580
Tearfund	1,008	584
Wycliffe Bible Translators	1,008	2,084
Arab World Ministries	1,588	1,088
Childrens Homes in India Trust	1,508	584
The Warehouse	1,508	680
Grants to individuals	2,628	3,016
Genesis Trust	1,008	1,530
Other donations	-	727
South Africa Mission trip	-	1,747
	<u>15,272</u>	<u>16,872</u>

**4 Staff costs**

	2017 £	2016 £
Wages and salaries	71,847	71,342
Social Security costs	6,116	2,579
Pension contribution	6,339	340
	<u>84,302</u>	<u>74,261</u>

Average number of employees (headcount)	6	6
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No employee has received emoluments above £60,000 during 2017 (2016 £nil). The PCC makes a 10% employers contribution to a defined contribution pension scheme for 4 employees (3 employees 2016).

The PCC consider themselves to be the key management personnel of the charity. No benefits were paid to key management personnel of the charity during the year (2016 £nil).

No trustee received remuneration during the year (2016 £nil). Two Trustees were reimbursed for £2,279 of expenses (2016 three Trustees received £1,568)

**WALCOT PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2017

<b>5 Fixed Assets</b>	Fixtures, fittings and equipment
	£
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	13,342
	<hr/>
<b>Depreciation</b>	
At 1 January 2017	2,397
Depreciation	1,216
At 31 December 2017	3,613
	<hr/>
<b>Net book value</b>	
At 1 January 2017	10,945
	<hr/>
At 31 December 2017	9,729
	<hr/> <hr/>

**6 Investments**

	2017	2016 Restated
	£	£
Opening Market value	31,426	28,286
Net gain on revaluation	2,837	3,140
Closing Market value	34,263	31,426
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

Investments are held in the UK. Unrestricted Funds are held as shares in the CBF Investment Fund.

**7 Debtors**

	2017	2016 Restated
	£	£
Tax recoverable	19,348	18,523
Letting income	1,756	-
Other debtors	500	-
	<hr/>	<hr/>
	21,604	18,523
	<hr/> <hr/>	<hr/> <hr/>

**8 Creditors - amounts falling due within one year**

	2017	2016 Restated
	£	£
Accruals	7,519	2,493
	<hr/>	<hr/>
	7,519	2,493
	<hr/> <hr/>	<hr/> <hr/>

**WALCOT PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2017

**9 Movement in funds**

	Bal b/fwd 1/1/17 Restated £	Receipts £	Payments £	Transfer £	Bal c/fwd 31/12/17 £
<b>Unrestricted</b>					
PCC general Fund	76,978	214,239	(215,568)	-	75,649
Community worker designated fund	16,000	-	(16,000)	-	-
Buildings maintenance designated fund	19,000	-	-	-	19,000
Worship Pastor designated fund	15,000	-	-	-	15,000
	<u>126,978</u>	<u>214,239</u>	<u>(231,568)</u>	<u>-</u>	<u>109,649</u>
<b>Restricted</b>					
Worship Pastor	10,000	28,140	(4,248)	-	33,892
St Johns Foundation - Gateway	-	11,855	(6,266)	-	5,589
St Swithin's Building Fund	7,038	3,639	(7,942)	-	2,735
	<u>17,038</u>	<u>43,634</u>	<u>(18,456)</u>	<u>-</u>	<u>42,216</u>
<b>Endowment</b>					
Monument Fund	9,051	-	-	-	9,051
<b>Total Funds</b>	<u>153,067</u>	<u>257,873</u>	<u>(250,024)</u>	<u>-</u>	<u>160,916</u>

The PCC has designated funds from ordinary unrestricted funds to create a Community Worker fund to meet the cost of the community worker post, the Building Maintenance fund to meet future planned maintenance costs for St Swithin's Church and the Worship Pastor fund to meet the future cost of a new Worship Pastor post.

The Worship Pastor fund represents restricted donations from appeals to fund the employment of a Worship Pastor.

The St Swithin's Building fund represents the dividend and investment income from the Monument funds which after satisfying requirement to repair certain graves and monuments can only be used to fund the repairs and maintenance of St Swithins Church

The Monument Fund represents the permanent endowment for maintenance of certain graves and monuments located in the closed cemetery at Lansdown. The income from the endowment is available to fund repairs and maintenance of St Swithin's Church to the extent that the designated graves have been kept in a reasonable condition of repair.

**10 Summary of assets by fund**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2017 £
Tangible fixed assets	9,729	-	-	9,729
Investment fixed assets	34,263	-	-	34,263
Current assets				
Debtors and prepayments	20,129	1,475	-	21,604
Short term deposits	9,571	6,960	9,051	25,582
Cash and bank	43,476	33,781	-	77,257
Laibilities				
Amounts falling due in one year	(7,519)	-	-	(7,519)
	<u>109,649</u>	<u>42,216</u>	<u>9,051</u>	<u>160,916</u>

**WALCOT PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2017

**11 Prior period SOFA**

	Unrestricted	Restricted	Endowment	TOTAL
	funds	funds	funds	2016
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>				
Voluntary Income	166,122	10,000	-	176,122
Income from investments	1,599	3,021	-	4,620
Church activities	65,141	-	-	65,141
<b>TOTAL INCOME</b>	<b>232,862</b>	<b>13,021</b>	<b>-</b>	<b>245,883</b>
<b>EXPENDITURE ON:</b>				
Church activities:				
Donations and grants to charities	16,872	-	-	16,872
Parish Share	67,324	-	-	67,324
Clergy and staffing costs	46,952	-	-	46,952
Building running and maintenance costs	33,679	-	-	33,679
Café and letting running costs	49,461	-	-	49,461
Fees paid to Diocese	784	-	-	784
Ministry and administration	12,477	861	-	13,338
Other	4,445	-	-	4,445
Governance	944	-	-	944
<b>TOTAL EXPENDITURE</b>	<b>232,938</b>	<b>861</b>	<b>-</b>	<b>233,799</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>	<b>(76)</b>	<b>12,160</b>	<b>-</b>	<b>12,084</b>
<b>NET GAINS ON INVESTMENTS</b>	<b>3,140</b>	<b>-</b>	<b>-</b>	<b>3,140</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>3,064</b>	<b>12,160</b>	<b>-</b>	<b>15,224</b>
<b>TRANSFERS BETWEEN FUNDS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>3,064</b>	<b>12,160</b>	<b>-</b>	<b>15,224</b>
<b>Total funds bought forward</b>	<b>123,914</b>	<b>4,878</b>	<b>9,051</b>	<b>137,843</b>
<b>Total funds carried forward</b>	<b>126,978</b>	<b>17,038</b>	<b>9,051</b>	<b>153,067</b>

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2017

### 12 Prior year movement in funds

	Bal b/fwd 1/1/16 £	Receipts £	Payments £	Transfer £	Bal c/fwd 31/12/16 £
<b>Unrestricted</b>					
PCC general Fund	123,914	236,002	(232,938)	(50,000)	76,978
Community worker designated fund	-	-	-	16,000	16,000
Buildings maintenance designated fund	-	-	-	19,000	19,000
Worship Pastor designated fund	-	-	-	15,000	15,000
	123,914	236,002	(232,938)	-	126,978
<b>Restricted</b>					
Worship Pastor	-	10,000	-	-	10,000
St Johns Foundation - Gateway	-	-	-	-	-
St Swithin's Building Fund	4,878	3,021	(861)	-	7,038
	4,878	13,021	(861)	-	17,038
<b>Endowment</b>					
Monument Fund	9,051	-	-	-	9,051
<b>Total Funds</b>	137,843	249,023	(233,799)	-	153,067

### 13 Prior year summary of assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2016 £
Tangible fixed assets	10,945	-	-	10,945
Investment fixed assets	31,426	-	-	31,426
Current assets				
Debtors and prepayments	18,523	-	-	18,523
Short term deposits	4,727	7,038	9,051	20,816
Cash and bank	63,850	10,000	-	73,850
Liabilities				
Amounts falling due in one year	(2,493)	-	-	(2,493)
	126,978	17,038	9,051	153,067

### 14 Restatement of prior year figures

In the prior year, receipts and payments accounts were prepared as the charity's income was less than £250,000. The comparative amounts for the current year's accounts have therefore been stated as if the accounts last year had been prepared on an accruals basis.