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**ST PAUL'S CHURCH, SALISBURY  
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF FISHERTON ANGER (ST PAUL), SALISBURY**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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## ST PAUL'S CHURCH SALISBURY

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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This report was approved by the Trustees, on 16 April 2018 and signed on their behalf by:

#### 1. Objectives and Activities, Achievement and Performance

The Parochial Church Council Powers Measure 1956 (as amended) and church representation rules state that the objects of the PCC are to promote in the ecclesiastical parish the whole mission of the church. As an organisation we believe this is encapsulated in our mission to be a place of "Encountering God, Equipping God's people and Extending God's Kingdom".

##### a. Encountering God

St Paul's provides a wide range of opportunities for people to encounter God through worship, teaching and small group activities.

Our Sunday services provide a focal point for collective worship and teaching. The 10.30am gathering includes five children's groups and two youth groups. Teaching topics included Stewardship, Paul's Missionary Journeys, Encounters with Jesus and Roots- an in depth study into the first 11 chapters of Genesis. Average attendance at these services was 312 people. The evening gathering has seen significant change this year as in September a new format was begun at the earlier time of 6pm. The changes have been designed to build depth of community and include a more informal style of seating in small groups around coffee tables and a shared meal at the end of every service. Over the year teaching has included Jesus' use of stories, the fruit of the spirit, kingdom values and the 7 letters in the book of Revelation. Average attendance at these services was 95 people.

Over the year we have invested in developing the worship life of the church through the purchase of new chairs for the main church, rebuilding of the stage and partnering with Worship Central to train a worship academy intern. The worship team continue to meet regularly together and the flourishing worship life of the church has been reflected in the writing of several new worship songs which in 2018 will be recorded professionally to bless both St Paul's and the wider church and in the stepping forward of several new worship leaders. All of these services are open to all members of the public and we regularly welcome guests to the service. The congregation is drawn mainly from the City of Salisbury but some members travel from other parts of South Wiltshire and North Dorset.

Throughout the year the church also provided many other opportunities for people to encounter God.

In May the church organised the 'Kingdom Come' weekend conference at Trafalgar School. This was attended by 201 adults and 67 children and young adults and provided an opportunity for in depth teaching from Rev Dr Rich Johnson (Regional Director of New Wine) and fellowship. The church also hosted a village at the New Wine summer conference which was attended by over forty people. Easter Services were attended by 584 people and Christmas Eve/Day services by 949.

Within the church's children's ministry the employment of a full-time children's pastor has seen the development of 'Focus Hub' a weekly after-school Bible study group for older primary school children and closer links between the Ark Toddler group and the church with several families joining the church through this route.

The church's youth ministry has continued to grow in numbers engaged with, reach and depth of relationship. This year has seen the 'Elements' group which focuses on developing discipleship grow to five regular groups. Young people have been away on the Encounter Retreat (run by the church's youth team), Pulse Camp (run by St Paul's and other local churches) and Soul Survivor. These events have had a significant impact on many of those who attended and we have seen God speaking and reshaping the youth ministry with a more missional focus.

It is hard to proportion many items of expenditure reported in the Statement of Financial Activities between the three aspects of the church's mission because some of them (for example costs related to buildings and staffing) will contribute to all three areas. However items such as 'Church Services', 'Conferences and Events', 'Music' and some of expenditure under 'Youth' and 'Children's Work' directly relate to these activities.

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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#### **b. Equipping His People**

270 people are members of one of the twenty small groups which meet regularly for Bible study, prayer and pastoral support. A wide variety of additional weekly events take place for young people, women, toddlers and their parents and parents of primary school children. This year we have seen significant growth in our work with the 20s and 30s with the new small group formed last year multiplying into three different groups. The SP2 Life Group continues to grow and provide an opportunity for members to experience church in a form which they find accessible and for some has been a step to regularly worshipping with us on Sundays. Through these groups the church is able to offer more personal support and teaching to people relevant to the situation they are in.

In addition, around 100 people regularly attend 'Oasis' – our weekly meeting for women, whose membership is made up from those who worship regularly at St Paul's, and those from other local churches.

The link between our children's work team and Sarum St Paul's School and other local schools continues to grow. This year staff members have led weekly acts of collective worship, taken over the running of an after-school club from the Bridge project and also organised a variety of school services and RE Experience days. The youth team have also begun running a weekly Christian Union at Wyvern Academy.

The involvement of interns in the life of the church has continued to enhance our work and also allow us to invest in developing the next generation of leaders within the church. In the 2016-17 academic year we had an intern working within the children's team and in 2017-18 we have interns working within the youth, children's and worship teams. We are continue to support a student youth worker who will be placed with the church for four years while he completes his degree in youth ministry.

The Church regularly runs the 'Christianity Explored' and 'Discipleship Explored' courses which are particularly valuable for new Christians. Throughout the year, we produce material and host specific events to enable members to discover, explore and grow in their faith. These cover all ages and stages of life.

Items of expenditure under 'Adult Ministry' and some items in 'Youth' and 'Children's Ministry' are directly associated with this area of mission.

#### **c. Extending His Kingdom**

The year has seen the continued growth of the Church's work in the community, much of it based in the SP2 Community Centre which has completed its third year of operation. A team of two paid managers, two part-time supervisors and forty volunteers operate the coffee shop for six days a week. This has become an important part of life for many of the socially isolated in our local community and we have seen several community members become part of the volunteer team, providing them with opportunities to develop skills and confidence. The coffee shop currently does not generate income over and above its running costs however a continued growth this year in income from venue hire has reduced the cost to the PCC of operating the Centre to around £6,000. If in the future the SP2 community centre generates any income over and above the running costs then that will be invested in the continuing commitment to serve the local community through the activities of St Paul's.

The Church also employs a Community Pastor, much of whose work is based in SP2. Over the year we have seen the significant impact the church's community work has had in the parish and beyond. As part of her work our Community Pastor has been successful in attracting a number of grants to meet the needs of people with whom the church is in contact. This year several thousand pounds have been secured to purchase electrical goods, carpets and similar items for those in need within the community. She is also part of a team which delivers the CAP Release course which provides support to those facing life-controlling issues. This year three groups have been run and have provided support to people facing a wide range of issues.

The Christians Against Poverty Debt Centre completed its third full year of operation and continues to not just provide debt counselling but to provide friendship and support to those facing very challenging circumstances. This year, for example, groups from the church and beyond produced 26 hampers of Christmas Gifts for clients.

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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The impact of this activity in 2017 has been demonstrated through 20 people becoming debt free, five people committing their lives to follow Jesus and one person making a re-commitment. The debt centre is operated by St Paul's under a franchise agreement with CAP UK and is a restricted fund within our accounts to recognise funds given for this specific purpose by individual donors and other churches who partner with us in this work both financially and through providing volunteers. Over the last year St Paul's has also provided financial education to 30 people in schools and community groups through the CAP Money course.

In 2017 St Paul's continued its tradition of using its strong volunteer base to carry out projects in the community. On two 'Big Saturdays' around 100 Church members carried out projects such as decorating rooms and clearing gardens for vulnerable members of the community referred either by the Church's community team or statutory agencies. The church's relationship with external agencies continues to improve, with the probation service using the SP2 Community Centre as their base for supporting low-risk offenders in Salisbury, and our Community Pastor developing strong links with local GPs, Police and charities such as the Trussell Trust and Alabare.

Our introductory courses (Alpha and Christianity Explored) enabled around 30 people to explore and respond to the claims of the Christian faith.

The missionary heart of St. Paul's church means that regularly there are a number of individual members of the church who sense God calling them to mission. It is currently St Paul's Church policy that 12.5% of the giving to the Church be allocated to "mission-related" causes and this amounted to over £47,000 in 2017.

The St Paul's Mission Support Committee (MSC) handles "mission-related" issues on behalf of the Rector and the PCC and its current membership is - John Stephenson (Chair), Jacqui Gillan, Felicity Leaky, Liz Pollard, Lizi Nicholls, Tony Tyers, Miles and Liz Thomas and Nick and Petra Randall.

The MSC supports three groups of individuals:

- i. Mission Partners – The MSC will usually provide partial financial support to individuals over a fixed period of time, normally three years. It also arranges prayer support, logistical support and fellowship from St. Paul's Church and its members through dedicated support groups.
  - ii. Associate Mission Partners - From time-to-time the MSC receives approaches from individuals who do not require funding from the MSC, but would value prayer support, logistical support and fellowship from St. Paul's Church and its members. The MSC arranges this type of support for these individuals, as it would for Mission Partners.
  - iii. Short Term Placements – The MSC provides financial support, prayer support and limited technical support to individuals on short term assignments, normally for less than 12 months.
- The MSC also has a small fund to help all the above groups of individuals who have urgent, specific and short-term pastoral needs. It also gives money to local, national and international mission organisations

#### MISSION PARTNERS

- John Baxter-Brown – Working with the World Evangelical Alliance Theological Commission as Secretary of Ecumenical Affairs and Senior Consultant on Evangelism.
- Deborah and Sandro Cruz – pioneering arts ministry at YWAM Harpenden.
- Rachel (Fishy) Haddock – working in Jinja, Uganda with YWAM as part of the TORCH programme (Together Restoring Community Hope).
- Jamie Kaye – working with Frontiers in High Wycombe in ministry to Muslims.
- Julia and Zanio Kragulj – working to reform child care systems in Sarajevo through Hope and Homes for Children.
- Jess Regnart – working with Freedom in Christ Ministries

#### ASSOCIATE MISSION PARTNERS

- Jane and Chris Reynard – working in the Pilsdon Community in Dorset
- Nigel and Molly Watts – working with Precept Ministries in the UK and Europe.
- Andrew and Cilla Robertson – working with CRESS (Christian Relief and Education in South Sudan)

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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#### FINANCIAL SUPPORT

In 2016, the PCC, through MSC, gave £29,085 to support our Mission Partners. Grants made to local mission organisations included £6,000 to support the Bridge Project working in schools in Salisbury, £2,000 to support the work of Precept Ministries and £1,000 to support the work of Salisbury Street Pastors. Grants made to national and international organisations included £2,500 to Open Doors, £1,000 to the Bible Society and £500 to CPAS. In addition further payments of £7,500 were made at the start of the 2017 financial year to mission organisations, ensuring that we exceeded our target of donating 12.5% of giving in 2016 to mission organisations.

Furthermore, members of the church continue to sponsor 80 children in Ghana through the charity Compassion, this sponsorship amounts to £24,000 per year.

Items of expenditure listed under 'Community Ministry', 'CAP Centre' and 'Mission Grants' are particularly relevant to this aspect of the church's mission.

## 2. Financial Review

### a. Overview

The year saw income from donations and legacies from £561,832 an increase of £18,710 on the previous year, partly due to one-off donations made towards the purchases of new chairs for the church. Alongside income from church activities such as venue hire, trading at SP2 Coffee and income from conferences and events produced a total income £643,525.

As the SP2 Cafe and Community Centre is now well established the building and its associated fixtures have been accounted for this year under the church's general fund rather than the ETT Building Project fund. Depreciation of these assets (£37,442) have therefore been charged to the general fund for the first time and this is reflected in an increase in the reported costs of operating the church to £606,293 compared to £568,229 in 2016.

The CAP Debt Centre fund received gifts of £20,230 including tax recovered and the Enlarging the Tent Project has received gifts of £5,871 including tax recovered, during the year.

Mission support remained at a high level and, when individual specified donations are taken into account, St Paul's outward giving and individual support was well above the target of 12.5% of total giving.

We remain very aware that every pound given to the ministry of the Church is a pound that could have been spent on something else by the giver. We take nothing for granted and are grateful for the faithful generosity of church members.

### b. Reserves Policy

In establishing a Reserves Policy, the PCC agreed that:-

- Free reserves are defined as the net current assets held by the General Fund.
- To ensure that sufficient funds are available to cover the fluctuations in income and expenditure, the General Fund Reserve target should cover 3 months running costs for the following year; for 2018 the target figure is £125,200

As at 31 December 2017 the Free Reserves stood at approximately £90,411, an increase of £10,648.

### c. The Future

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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The trustees therefore have no uncertainties about the charity's ability to continue as a going concern. We are thankful to God for considerable strength in depth across a wide range of ministries, and we continue to commit ourselves to being a biblically based church serving Salisbury and the region.

### **3. Structure, Governance and Management**

#### **a. Structure and Governance**

The governing document for the PCC is the Parochial Church Council Powers Measure 1956 (as amended) and it has been a registered charity since 2009 having previously been exempted from registration.

The role of the PCC (whose Members are also Trustees for the purposes of Charity Law) is to cooperate with the Rector in promoting the whole mission of the church, which is summarised in the mission statement above. The PCC gather for:-

- evening meetings, arranged strategically through the year
- prayer breakfasts on a Saturday morning

The membership of the PCC includes the clergy licensed within the parish, the church wardens who are elected annually by the Parochial Church Meeting, members of deanery and other synods and members who are elected for a three year term of office by the Annual Parochial Church Meeting. Certain members of staff also attend PCC meetings but are not voting members.

#### **b. Management and Staffing**

St Paul's continues to follow a policy of recruiting paid staff onto the Team in the following situations:-

1. Where the ministry is so vital that it demands the continuity that only paid staff can provide.
2. The necessary skills required are not present in the congregation.
3. The size of a particular ministry is larger than could reasonably be expected from a volunteer.

Most staff positions fulfill more than one of these criteria. Recruiting staff is an ongoing challenge to the Church because of the costs of employment and the scarcity of people of the right calibre willing to move to Salisbury. The costs of staffing are set out in note 11, the main reason for the increase compared to those in 2016 is due to an underspend in 2016 due to posts being vacant for part of that year.

The Church Staff Team has undergone several changes during the year:-

- In June 2017 Adrian Smale left his post as part-time SP2 Café and Community Centre Manager. This post was widely advertised within the church and an interview panel including an independent leader of another member of Churches Together in Salisbury and one of the church wardens appointed Kim Ryalls to this post.
- Callum Hill completed his placement as Children's Work intern and as a supervisor in the SP2 Coffee Shop for one day a week in July 2017. In October 2017 Jan Petersen and Erin Williams joined us as interns within the worship and children's department, each is also employed for one day a week as supervisor at SP2. Harriet Lloyd has also joined us as an intern within the youth department but is not employed by the church.
- In October, Rosie Paget stepped down from her part time role as administrative assistant and Jane Renyard joined the staff team in this role.
- At the end of the year Sandra Featherstone stepped down as Church Secretary and was replaced by Dawn Evans.

The Church body expresses its huge thanks to all the staff team for their dedicated service and example during the last year.

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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The church's key management personnel for the purposes of FRS102 are the pastoral leadership team. This is made up of the Rector (who is not an employee of the PCC), Director of Operations, Youth Pastor, Children's Pastor, Worship Pastor and Community Pastor. Their pay, alongside that of all employees of the PCC is set by the PCC's remuneration committee consisting of the Rector, Churchwardens and Treasurer. The committee draws on its members' experience in both the charity and commercial sectors to salaries which reflect the value of work which is carried out and which will enable well qualified candidates to be able to take up posts. No member of staff is paid less than the Living Wage Foundation real living wage. Each year pay is reviewed in line with nationally published data on the cost of living and national salary trends. The total of employee benefits (including pension contributions) received by Key Management Personnel is £151,401.

#### **4. Reference and Administrative Details**

##### **a. Name and registration number**

The registered name of the charity is The Parochial Church Council of the Ecclesiastical Parish of Fisherton Anger (St Paul), Salisbury. However the charity is usually known simply as "St Paul's, Salisbury".

The charity's registration number is: 1132168

##### **b. Registered Office**

St Paul's Church  
Fisherton Street  
Salisbury  
SP2 7QW

Telephone: 01722 334005

Website: [www.stpaulssalisbury.org](http://www.stpaulssalisbury.org)

##### **c. Trustees**

Clergy:

Rev. Craig Ryalls (Rector), Rev. Ali Etheridge (Youth Pastor and Pioneer Minister)

Churchwardens:

Bill Graham and John Stephenson

Other elected members:

Jonathan Andrew, Andrew Argyle, John Baxter-Brown, Liz Beadle, Pippa Bracegirdle, James Burns (elected April 2017), Richard Chitty, Andy Ferguson (term ended April 2017), Rachel Gordon, Penny Hayes (elected April 2017), Sally Kaye (term ended April 2017), Dave Massey, Kate Nash (term ended April 2017), Lizi Nicholls (term ended April 2017), Becky Partridge, Sharon Pettit, Liz Pollard, Sabine Ryder (elected April 2017), Richard Saint (resigned April 2016), Chris Scott, Jane Storey, Matthew Titman (elected April 2017), Denise Turner.

Co-opted Member:

Paul Ellis



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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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#### **d. Office Holders**

Treasurer- Paul Ellis.

Staff in attendance at PCC: Nick Baker (PCC Secretary)

The following members of the PCC represent the parish on the Deanery Synod: Pippa Bracegirdle (elected April 2017), Richard Chitty, Sally Kaye (term ended April 2017), Liz Pollard, John Baxter-Brown and John Stephenson.

At the start of 2017 the foundation governors of Sarum St Paul's School were Rev. Craig Ryalls (Rector – ex officio), Doug Imeson, Bill Atkinson, Sarah Colyer, Kim Ryalls, Gill Hunter, Alyson Taylor, Linda Shearer and Brian Meardon, all from St Paul's Church and Jane Franchi from St Francis' Church, Salisbury. During the year Gill Hunter resigned from the governing body and was replaced by James Burns.

#### **e. Standing Committee of the PCC**

Church Law requires the PCC to have a Standing Committee, and it has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Clergy: Rev. Craig Ryalls (Chairman), Rev Ali Etheridge

Members: Paul Ellis, Andy Ferguson (up to April 2017), Bill Graham, Dave Massey (from April 2017), Kate Nash (up to April 2017), John Stephenson, Denise Turner (from April 2017).

Staff members in attendance: Nick Baker (Secretary to the Committee).

#### **f. The Electoral Roll 2016**

The Electoral Roll at 31st December 2017 stood at 342 names, an increase of 12 on the last year. 34 people were removed and 46 new names added.

#### **g. Risk Management Statement**

Consideration has been given to the major risks to which St Paul's Church is exposed, and these are identified as: -

- Health and Safety of staff and members of the public
- Fire caused by electrical failure, heating system malfunction or lightning strike
- IT breakdown and irretrievable loss of data
- Security of Assets
- Employment issues
- Child and vulnerable adult safeguarding

These have been reviewed and systems have been designed to mitigate those risks.

#### **h. Statement of Responsibilities of Members of the PCC**

All Members of the PCC are Trustees of St Paul's Church and, as Trustees, are responsible for preparing the PCC's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS102).

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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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## ST PAUL'S CHURCH SALISBURY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 Church Accounting Regulations 2006. 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.

#### **j. Bankers**

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ.  
Lloyds Bank Plc, 38 Blue Boar Row, Salisbury SP1 1DA

#### **k. Solicitors**

Anthony Collins LLP, 134 Edmund Street, Birmingham, B3 2ES

#### **l. Independent Examiners**

Clifford Fry & Co LLP, St Mary's House, Netherhampton, Salisbury, Wiltshire, SP2 8PU

On behalf of the PCC

**Rev. Craig Ryalls (Rector)**

**16 April 2018**

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## ST PAUL'S CHURCH SALISBURY

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PAUL'S CHURCH SALISBURY (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2017.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 2011 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 2011 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.

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**ST PAUL'S CHURCH SALISBURY**

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**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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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.

Signed:

Dated:

Simon Allenby ACA

St Mary's House, Netherhampton, Salisbury, SP2 8PU

**ST PAUL'S CHURCH SALISBURY**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENSES ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	2	526,606	38,477	-	565,083	543,122
Charitable activities		61,760	-	-	61,760	49,750
Other trading activities:						
Letting income	4	58,309	-	-	58,309	43,596
Investments	5	242	-	-	242	446
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>646,917</b>	<b>38,477</b>	<b>-</b>	<b>685,394</b>	<b>636,914</b>
<b>EXPENDITURE ON:</b>						
Costs of raising funds:						
Letting expenses	4	38,685	-	-	38,685	33,967
Charitable activities	6	553,323	77,994	-	631,317	647,184
<b>TOTAL EXPENDITURE</b>		<b>592,008</b>	<b>77,994</b>	<b>-</b>	<b>670,002</b>	<b>681,151</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>		<b>54,909</b>	<b>(39,517)</b>	<b>-</b>	<b>15,392</b>	<b>(44,237)</b>
Transfers between Funds	17	258,461	(258,461)	-	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>313,370</b>	<b>(297,978)</b>	<b>-</b>	<b>15,392</b>	<b>(44,237)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>313,370</b>	<b>(297,978)</b>	<b>-</b>	<b>15,392</b>	<b>(44,237)</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		305,178	344,752	3,882	653,812	698,049
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>618,548</b>	<b>46,774</b>	<b>3,882</b>	<b>669,204</b>	<b>653,812</b>

The notes on pages 14 to 27 form part of these financial statements.

# ST PAUL'S CHURCH SALISBURY

## BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	12		622,489		616,058
<b>CURRENT ASSETS</b>					
Stocks	13	1,556		1,148	
Debtors	14	28,386		33,281	
Cash at bank and in hand		146,317		137,891	
			<u>176,259</u>	<u>172,320</u>	
<b>CREDITORS:</b> amounts falling due within one year	15	(37,938)		(22,442)	
<b>NET CURRENT ASSETS</b>			<u>138,321</u>		<u>149,878</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>760,810</u>		<u>765,936</u>
<b>CREDITORS:</b> amounts falling due after more than one year	16		(91,606)		(112,124)
<b>NET ASSETS</b>			<u>669,204</u>		<u>653,812</u>
<b>CHARITY FUNDS</b>					
Endowment funds	17		3,882		3,882
Restricted funds	17		46,774		344,752
Unrestricted funds	17		618,548		305,178
<b>TOTAL FUNDS</b>			<u>669,204</u>		<u>653,812</u>

The financial statements were approved by the Trustees on 16 April 2018 and signed on their behalf, by:

**Rev. Craig Ryalls (Rector)**

**16 April 2018**

The notes on pages 14 to 27 form part of these financial statements.

**ST PAUL'S CHURCH SALISBURY**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	19	<b>57,504</b>	<i>(46,732)</i>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<b>(49,078)</b>	<i>(6,297)</i>
<b>Net cash used in investing activities</b>		<b>(49,078)</b>	<i>(6,297)</i>
<b>Change in cash and cash equivalents in the year</b>		<b>8,426</b>	<i>(53,029)</i>
Cash and cash equivalents brought forward		<b>137,891</b>	<i>190,920</i>
<b>Cash and cash equivalents carried forward</b>	20	<b>146,317</b>	<i>137,891</i>

The notes on pages 14 to 27 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

St Paul's Church Salisbury constitutes a public benefit entity as defined by FRS 102.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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**1. ACCOUNTING POLICIES (continued)**

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.4 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% straight line
General equipment	-	20% straight line
Computer equipment	-	33% straight line
Car park improvements	-	10% straight line

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at Bank and in hand**

Cash at bank and 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.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES (continued)****1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.13 Tax Status**

The charity is not liable for corporation tax as trading income falls below the relevant threshold and is also below the VAT threshold, which means it does not charge VAT, but is also unable to reclaim VAT on purchases.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2017 £</b>	<b>Restricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Tax efficient general giving	348,139	-	348,139	334,575
Other general giving	82,791	-	82,791	54,912
Collections at services	16,915	-	16,915	16,450
Gifts for mission	-	9,321	9,321	1,409
Gifts for building project	-	2,955	2,955	3,230
Gifts for CAP	-	17,902	17,902	31,203
Gifts for Community	-	2,999	2,999	808
Tax recovered - general giving	78,761	-	78,761	85,203
Tax recovered - other	-	56	56	107
Tax recovered - building project	-	2,916	2,916	795
Tax recovered - CAP	-	2,328	2,328	4,788
Grants - community	-	-	-	9,642
<b>Total 2017</b>	<b>526,606</b>	<b>38,477</b>	<b>565,083</b>	<i>543,122</i>
<i>Total 2016</i>	<i>491,140</i>	<i>51,982</i>	<i>543,122</i>	

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Community work receipts	-	-	-	2,868
SP2 coffee shop sales	27,457	-	27,457	28,408
Statutory fee received	1,185	-	1,185	1,480
Youth work	10,215	-	10,215	10,085
Children's work	-	-	-	1,179
Adult ministry	2,399	-	2,399	2,960
Conferences and events	15,650	-	15,650	2,370
Other fees received	4,854	-	4,854	400
	<u>61,760</u>	<u>-</u>	<u>61,760</u>	<u>49,750</u>
<i>Total 2016</i>	<u>49,750</u>	<u>-</u>	<u>49,750</u>	

### 4. LETTINGS INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>Charity letting income</b>	-	-	-	-
Church, church centre and SP2	58,309	-	58,309	43,596
	<u>58,309</u>	<u>-</u>	<u>58,309</u>	<u>43,596</u>
<b>Charity letting expenses</b>				
Charity letting expenses	38,685	-	38,685	33,967
	<u>38,685</u>	<u>-</u>	<u>38,685</u>	<u>33,967</u>
Net income from lettings income	<u>19,624</u>	<u>-</u>	<u>19,624</u>	<u>9,629</u>

Charity letting expenses relate to a share of the salaries, repairs and maintenance, insurance and utilities costs of SP2, the church centre and the church. The salary share for 2017 was £28,125 (2016 - £21,065).

In 2016, of the total letting income, £43,596 was to unrestricted funds and of the total letting expenses, £33,967 was to unrestricted funds.

**ST PAUL'S CHURCH SALISBURY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. INVESTMENT INCOME**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income	242	-	242	446
<i>Total 2016</i>	446	-	446	

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (see note 7 and 8)**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
All mission giving and grants	-	50,514	-	50,514	56,960
Church activities	425,492	27,480	-	452,972	436,161
Church running costs	127,831	-	-	127,831	94,736
Development projects	-	-	-	-	59,327
	553,323	77,994	-	631,317	647,184
<i>Total 2016</i>	474,935	112,922	-	587,857	

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 7. CHURCH ACTIVITIES AND CHURCH RUNNING COSTS

	Church activities £	Church running costs £	Total 2017 £	Total 2016 £
Depreciation (restricted funds)	-	-	-	27,466
CAP centre (restricted funds)	27,480	-	27,480	28,496
Parish share	91,599	-	91,599	88,382
Staff costs (note 4 and 11)	250,987	-	250,987	249,422
Community ministry	15,983	-	15,983	23,387
Youth work	15,246	-	15,246	14,505
Children's work	3,544	-	3,544	3,309
Adult ministry	6,924	-	6,924	2,770
Conferences and events	14,129	-	14,129	4,716
Staff expenses and training	18,814	-	18,814	12,763
Church services	8,266	-	8,266	8,411
Insurance	-	7,426	7,426	5,027
Administration	-	27,712	27,712	21,811
Repairs and maintenance	-	26,162	26,162	19,394
Utilities and rates	-	17,746	17,746	10,565
Mortgage interest	-	3,251	3,251	3,251
Depreciation	-	42,646	42,646	5,204
Professional fees	-	2,888	2,888	2,018
	<b>452,972</b>	<b>127,831</b>	<b>580,803</b>	<b>530,897</b>
<i>At 31 December 2016</i>	<i>436,161</i>	<i>94,736</i>	<i>530,897</i>	

Expenditure on youth work includes a wide range of activity that is funded by the participants or their parents and the net cost to the church of the youth ministry (excluding staffing and overheads) was £5,031. The increase in Church Conferences and Events reflects the fact that a church weekend was not run in 2016. Conferences and Events produced a net surplus of £1,521 in 2017.

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 8. ALL MISSION GIVING AND GRANTS - EXPENDITURE

	<b>Restricted funds 2016 £</b>	<b>Total 2017 £</b>	<i>Total 2016 £</i>
Mission allocated giving	<b>47,786</b>	<b>47,786</b>	47,267
Community specified grants	<b>2,728</b>	<b>2,728</b>	9,693
	<b>50,514</b>	<b>50,514</b>	56,960
<i>At 31 December 2016</i>	<b>56,960</b>	<b>56,960</b>	

### 9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	<b>2017 £</b>	<i>2016 £</i>
Depreciation of tangible fixed assets: - owned by the charity	<b>42,646</b>	32,670

### 10. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 900 (2016 - £ 900), and accountancy services of £ 900(2016 - £ 720).

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 11. STAFF COSTS

The average number of persons employed by the charity during the year was as follows:

2017 No.	2016 No.
15	15

No employee received remuneration amounting to more than £60,000 in either year.

#### Analysis of staff costs

	2017 £	2016 £
Salaries and wages	262,287	264,307
Social security costs	17,058	19,114
Pension costs	15,969	15,299
Related expenses	1,475	7,107
Total	296,789	305,827

The above costs are included within letting expenses (note 4), staff costs (note 7) and CAP centre costs (note 7).

### 12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	Car park improvements £	Total £
<b>Cost</b>					
At 1 January 2017	525,000	96,198	48,528	42,581	712,307
Additions	-	48,308	769	-	49,077
At 31 December 2017	525,000	144,506	49,297	42,581	761,384
<b>Depreciation</b>					
At 1 January 2017	-	55,933	30,369	9,947	96,249
Charge for the year	-	28,901	9,487	4,258	42,646
At 31 December 2017	-	84,834	39,856	14,205	138,895
<b>Net book value</b>					
At 31 December 2017	525,000	59,672	9,441	28,376	622,489
At 31 December 2016	525,000	40,265	18,159	32,634	616,058



# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 12. TANGIBLE FIXED ASSETS (continued)

The freehold property is in respect of the Church Centre (located on the same site as the Church) and 159 - 161 Fisherton Street (SP2). The value of the Church Centre has been estimated on an "in use" basis. The new purpose-built property built on the site of 159 - 161 Fisherton Street known as SP2 was re-valued at £340,000 in October 2013.

### 13. STOCKS

	2017 £	2016 £
Goods for resale	1,556	1,148

### 14. DEBTORS

	2017 £	2016 £
Other debtors	7,037	7,878
Prepayments and accrued income	7,515	8,664
Tax recoverable	13,834	16,739
	28,386	33,281

### 15. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Other loans	10,560	10,560
Other creditors	27,378	11,882
	37,938	22,442

Other loans is an interest free loan, and is secured against the Church Centre.

### 16. CREDITORS: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	91,606	112,124

The loan is an interest free loan and is repayable over a period of 13 years, from 2015. It was used to repay the mortgage with Triodos Bank and is secured against the Church Centre.

ST PAUL'S CHURCH SALISBURY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2017 £
<b>Unrestricted funds</b>					
General Funds - all funds	305,178	643,525	(606,293)	258,461	600,871
Other General funds	-	3,392	14,285	-	17,677
	<u>305,178</u>	<u>646,917</u>	<u>(592,008)</u>	<u>258,461</u>	<u>618,548</u>
<b>Endowment funds</b>					
Endowment Fund	<u>3,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,882</u>
<b>Restricted funds</b>					
Mission Fund	15,081	9,377	(47,786)	38,324	14,996
Community Fund	2,825	442	(2,728)	-	539
CAP Centre Fund	46,573	20,230	(10,037)	(17,677)	39,089
Building Project (ETT)	280,273	5,871	-	(279,108)	7,036
Safe Haven Fund	-	2,557	234	-	2,791
Other Restricted fund	-	-	(17,677)	-	(17,677)
	<u>344,752</u>	<u>38,477</u>	<u>(77,994)</u>	<u>(258,461)</u>	<u>46,774</u>
Total of funds	<u><u>653,812</u></u>	<u><u>685,394</u></u>	<u><u>(670,002)</u></u>	<u><u>-</u></u>	<u><u>669,204</u></u>

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 17. STATEMENT OF FUNDS (continued)

#### STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2016 £</i>
<b>Designated funds</b>						
Designated funds	23,608	-	-	-	(23,608)	-
	<u>23,608</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(23,608)</u>	<u>-</u>
<b>General funds</b>						
General Funds - all funds	387,160	584,932	(568,229)	-	(98,685)	305,178
	<u>387,160</u>	<u>584,932</u>	<u>(568,229)</u>	<u>-</u>	<u>(98,685)</u>	<u>305,178</u>
Total Unrestricted funds	<u>410,768</u>	<u>584,932</u>	<u>(568,229)</u>	<u>-</u>	<u>(122,293)</u>	<u>305,178</u>
<b>Endowment funds</b>						
Endowment Fund	3,882	-	-	-	-	3,882
	<u>3,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,882</u>
<b>Restricted funds</b>						
Mission Fund	10,224	1,788	(47,267)	-	50,336	15,081
Community Fund	2,340	10,178	(9,693)	-	-	2,825
CAP Centre Fund	39,078	35,991	(28,496)	-	-	46,573
Building Project (ETT)	231,757	4,025	(27,466)	-	71,957	280,273
	<u>283,399</u>	<u>51,982</u>	<u>(112,922)</u>	<u>-</u>	<u>122,293</u>	<u>344,752</u>
Total of funds	<u>698,049</u>	<u>636,914</u>	<u>(681,151)</u>	<u>-</u>	<u>-</u>	<u>653,812</u>

General Fund - this is the main fund of the PCC and there is no restriction on its use.

Building Reserve - this reserve was established to ensure that funds were available for the maintenance or development of St Paul's Church and the PCC's freehold and leasehold buildings.

Mission Fund - this fund receives a tithe of 12.5% of voluntary income (excluding Gift Aid tax recovery) together with gifts for specified mission beneficiaries. The detailed allocation of the total of non-specified gifts is recommended by the Mission Support Committee and approved by the PCC.

Enlarging the Tent Project - this fund was established to finance the cost of this four phase project. The current figures principally relate to phase two; provision of children, youth and community facilities and

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 17. STATEMENT OF FUNDS (continued)

commencement of phase three; church refurbishment.

Church Acre Trust - this Trust (established circa 1790) holds freehold land on which houses have been built, and as a consequence, a small ground rent is payable by each occupant. Periodically a freehold is sold and the proceeds added to the capital held by the Trust. The terms of the Trust require that the income (i.e. deposit interest and ground rents) be used for Church repairs.

CAP centre fund - this includes a proportion of the annual grant agreed by the PCC for the CAP Centre and the salary costs pro rata.

Community Fund- Grants received from external grant making bodies to meet specific needs of those who our community pastor is supporting.

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £
Tangible fixed assets	622,489	-	-	622,489
Current assets	125,603	46,774	3,882	176,259
Creditors due within one year	(37,937)	-	-	(37,937)
Creditors due in more than one year	(91,607)	-	-	(91,607)
	<u>618,548</u>	<u>46,774</u>	<u>3,882</u>	<u>669,204</u>

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Endowment funds 2016 £	Total funds 2016 £
Tangible fixed assets	224,266	391,792	-	616,058
Current assets	91,264	77,174	3,882	172,320
Creditors due within one year	(10,352)	(12,090)	-	(22,442)
Creditors due in more than one year	-	(112,124)	-	(112,124)
	<u>305,178</u>	<u>344,752</u>	<u>3,882</u>	<u>653,812</u>

# ST PAUL'S CHURCH SALISBURY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	15,392	(44,237)
<b>Adjustment for:</b>		
Depreciation charges	42,647	32,670
(Increase)/decrease in stocks	(407)	-
(Increase)/decrease in debtors	4,895	723
Increase/(decrease) in creditors	15,135	(12,943)
Decrease in creditors	(20,158)	(22,945)
<b>Net cash provided by/(used in) operating activities</b>	<b>57,504</b>	<b>(46,732)</b>

### 20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	146,317	137,891
Total	146,317	137,891

### 21. RELATED PARTY TRANSACTIONS

Rev. Ali Etheridge is an ex-officio member of the PCC as a member of the clergy licensed to the parish. He is remunerated only for his work as Youth Pastor and the total of employee benefits he received is £29,684. Mrs Kim Ryalls is the wife of Rev Craig Ryalls an ex-officio member of the PCC as a member of the clergy licensed to the parish. She has been employed as a part-time manager in SP2 Café and Community Centre since June 2017 and the total of employee benefits she has received is £7,998.73 (2016 - £6,400)