



CHRIST CHURCH PCC, ST ALBANS

Registered Charity No 1132925

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2017

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Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2017

Aim and purpose

Christ Church St Albans Parochial Church Council (PCC) is responsible for co-operating with the incumbent, the Rev Jeremy Follett, in promoting in the parish the whole mission of the church – pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to know God through his son, Jesus Christ, and to live in the power of his Spirit both in the church and in their lives in the wider community.

The incumbent and the PCC have been mindful of the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. All are welcome to our activities, where we seek to know God better, and work out the implications in our lives. We are very conscious that as a Church we exist more for the benefit of those outside the church than those within.

This is expressed through the Church Vision:

to be an **ALL AGE COMMUNITY**

on a **SHARED JOURNEY OF FAITH**

making **THE EDGE THE CENTRE**.

In practice this is a challenging vision. As the world and our community change, so the words we use and our life together must adapt so that the eternal message is still relevant to those around us. As each generation develops its own, different culture, so the challenge of being an all-age Church increases. Specific activities include:

- Worship, including prayer, learning about the Gospel and developing our knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Outreach work
- Support of Christian mission elsewhere in the UK and globally

To facilitate this work it is important that we maintain the fabric and improve the facilities of the Church Centre.

Worship and Evangelism

The PCC is committed to providing worship services that the congregation and the wider community find both beneficial and spiritually fulfilling. Two main services each Sunday follow different styles of worship, one being more structured and liturgical, while the other is less structured, with a more contemporary musical style and frequently using innovative means of congregational participation. In 2017 we completed a move away from printed material to the use of multi-media presentational tools. Further opportunities for relevant worship are provided at the major festivals. The Vicar is supported by a team of Readers (including a Reader-in-training), retired Clergy and a Children & Families Pastor each of whom works with others to prepare, lead and preach at these services. A key part of all our worship events is music in which we are served by a number of skilled and dedicated musicians. During 2017 we successfully recruited key musicians for both services.

Smaller groups meet during the week, sometimes including a meal, providing opportunities for worship, study, prayer and mutual support. These work alongside mission projects reaching out to particular groups of people in the local community including Seniors, Parent and Toddlers (Little Acorns), an Open Youth Club (The Shack) and the blossoming Messy Church meeting approximately once a month on a Sunday afternoon

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and designed for families with young children to learn about the Christian faith through craft and activities. This has been supplemented by Messy Mondays a weekly after-school club for primary school age children.

All are welcome to attend our regular activities. Average weekly attendance is around 120 for the Sunday morning services. About half that number attend at least one regular weekday activity, including some who don't attend on Sundays. Messy Church averages attendance of 40 or more children with accompanying adults.

As well as our regular services we enable the community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of new life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. During the year the church and its clergy conducted 7 funerals, 2 baptisms and 1 wedding.

Prayer plays a very important part in the life of the church. A prayer ministry team is on hand at the end of every 10:40 Sunday service to pray for members of the congregation. Morning Prayer is said on two mornings during the week, with opportunity for extempore prayer by those present. A prayer chain alerts church members to specific needs within the Church community. One Saturday morning each month is dedicated to an hour of prayer whilst quarterly we hold a half-night of prayer. A number of Prayer Triplets continue to thrive.

Other activities

Other activities take place in the church or hall during the week or on Sundays with discipleship and outreach objectives. These include:

- Tots Church on Sunday mornings (for infants)
- For children (Kid's Church) and for teenagers (Pathfinders and Refine) worship and teaching on Sundays
- 'Little Acorns' – a parent and toddlers' group on Wednesdays
- 'Seniors' outreach lunches and teas and study groups (mainly on Tuesdays or Thursdays), for senior members of church and community
- 'The Shack' – an open youth club including Christian teaching session on Fridays
- Messy Church nearly every month on a Sunday afternoon
- Messy Mondays weekly during term-time
- Alpha, an evangelistic discipleship course, runs on Thursday evenings

Other charitable and community organisations also make regular use of the Church premises including:

- Wacky Wheels for wheelchair bound young people on Mondays
- Art Therapy Group on Mondays
- Stroke Club on Tuesdays
- Arthritis Group monthly on Wednesdays
- Model Engineers monthly on Wednesdays
- Sure Start on Thursdays
- Brownies on Thursdays
- 'Daylight Club' for disabled adults on Fridays
- A 12 Step Fellowship for those living with addictions
- The Trussell Trust Foodbank

Global Mission

Helping those in need, whether physical or spiritual, is a demonstration of our faith with 12% of our overall expenditure is given to mission causes. During 2017 we continued to support long-term mission partners working in Argentina, Lebanon and the UK with financial and/or prayer support whilst also supporting the work of OPEN DOORS which raises the profile of Christians as they are persecuted around the world. Once again a collection was made to enable school children in Zambia to continue their educations.

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For the year ended 31st December 2017

Inter-Church activities

The church supports two Christian outreach projects to the youth in our community. We support the work of Step, which trains and takes volunteer Christian workers into the schools in St Albans and Harpenden with the aim of presenting a relevant example of Christianity to the young people they meet. We also support the work of the 2:67 Project; a St Albans based Christian charity which provides advice, support, encouragement, resources and training to churches in the St Albans area in all aspects of youth and children's work. 2:67 Project located its offices on our site during 2017. We also continue to support the Living Room project (a hugely fruitful organisation working with those who have long term addictions). It is our intention to give long term support to each of these three projects.

The church is a member of the Evangelical Alliance and also Churches Together for St Albans.

Buildings and Grounds

We have enjoyed the use of the building again throughout the year. The Church Centre has enviable facilities which lead to its heavy use by the church and local community alike. It also encompasses photo voltaic panels in an attempt to reduce the Church's carbon footprint and energy expenditure.

Planning for phase 2 of the building project (re-ordering the interior of the original worship centre) has been subsumed by the crisis of a flat roof with multiple leaks. The commissioning of an architect led to plans being developed for a replacement pitched roof to take place at the same time as re-ordering. However the huge costs involved (over £1 million for everything) has led to a period of prayer and reflection over how to proceed. A comprehensive way forward has not been found during 2017 but some remedial work undertaken which appears to be effective.

Thanks to a generous benefactor we were also able to re-landscape our Garden of Remembrance during 2017 the work itself being done largely by a Christian charity working with ex-addicts.

Staff

Becki Chafe, *Children & Families Pastor*, has made a significant impact during 2017 both in schools and in the growth of child and family focussed events. Our other staff include a part-time Administrator, a part-time PA for the Vicar and a cleaner each of whom greatly enhance the life of Christ Church. A new part-time post Communications Officer began in October which has already begun to pay dividends. There are two other part-time posts: Verger (currently vacant) and Site Manager (occupied on a voluntary basis).

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For the year ended 31st December 2017

Financial review

General Fund

The table below shows the General Fund income and expenditure result for 2017 and the budget for 2018.

	Actual	Budget	Budget
	2017	2017	2018
	£'000	£'000	£'000
Income			
Donations	145	160	160
Other income	20	14	14
	165	174	174
Expenditure			
Staff costs (including quota share for vicar)	(122)	(122)	(132)
Worship	(4)	(7)	(7)
Community activities	(3)	(5)	(5)
Resources (building and administration)	(24)	(20)	(24)
Outreach	(0)	-	-
Donations	(20)	(20)	(20)
	(172)	(174)	(188)
Surplus on expenditure for the year	(8)	-	(14)

A reduction in donations whilst still controlling expenditure resulted in a deficit for the year on the general fund.

Building Fund

Pledges for phase 1 have all been received, any income now received is set aside for phase 2 of the build which is under consideration.

Reserves policy

It is the policy of the PCC to maintain, if possible, free reserves which equate to at least three months unrestricted payments, plus £10,000 for emergency repairs (and if budgeting for a deficit, two years of expected deficit in addition). At present this would amount to £95,483; free reserves (general and designated) are currently £199,632.

Conclusion

God's provision is clear. Our careful stewardship of these resources is paramount for the forthcoming year and beyond.

Many thanks to all who are involved in the finances of the Church, especially Annie Hwang, Doreen Collins, Richard Everest and Jacqui Winterbourn. Thanks also to the stewardship of the budget holders especially Anthony Harris for their careful use of the church's financial resources.

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Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Membership of the PCC includes *ex-officio* our Vicar, churchwardens, and members of the Diocesan and General Synods who are on the electoral roll of the Church. Those members of the congregation who are on the electoral roll elect 9 PCC members (3 each year) and 3 Deanery Synod members for three-year terms.

The electoral roll numbered 168 at the 2017 APCM. After each APCM, all PCC members are directed to the 'Welcome Pack' found on the website which includes briefings on the roles of the PCC, its officers and members, and standing Terms of Reference for its Standing Committee and Action Groups.

The PCC met ten times during the year, of which one was a longer Saturday meeting and another a quiet prayer morning. A number of committees report to the PCC: the Standing Committee and Action Groups covering Buildings & Grounds, Global Mission and Staffing.

The PCC employ a children & families pastor, a part-time Administrator, a part-time PA for the Vicar, a Communications Coordinator and a cleaner. There are two other part-time posts, Verger (currently vacant), and Site Manager (occupied on a volunteer basis).

Both our child protection policy and policy for protecting vulnerable adults are reviewed annually and there are approval procedures for all who work with children including the obtaining of Disclosure and Barring Service clearances.

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Trustees Annual Report

For the year ended 31st December 2017

Reference and administrative details

Christ Church St Albans is part of the Diocese of St Albans within the Church of England.

The address is Christ Church Centre, 3 High Oaks, St Albans, Herts AL3 6DJ. The Diocese owns the freehold of the property.

The Church website is at <http://www.ccstalbens.org.uk/>.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006), and is a charity registered with the Charity Commission under charity registration number 1132925. Registration is in the name of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, St Albans. All PCC members are trustees for the registered charity.

The PCC members who have served during the year until the date this report was approved were:

Vicar: Jeremy Follett

Church Wardens: Michael Thompson
Kevin Vaughan

Diocesan Synod: Meriel Dixon

Deanery Synod: Meriel Dixon
Brenda Everest
Anthony Harris

Elected members: Becki Chafe
Paul Collis (Treasurer)
Claire Cooper
Clinton Elston
Damian Gaskin (until APCM 2017)
Jackie Kenealy (from APCM 2017)
Dawn Kennedy
Pippo Mistretta (until September 2017)
Dawn Walker (until APCM 2017)

Approved by the PCC on Monday 5th March 2018 and signed on its behalf:



Dr Kevin Vaughan, Lay Vice-Chair

Christ Church St Albans
Statement of Financial Activities
For the year ended 31st December 2017

	Note	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
		£	£	£	£
Income and Endowments from:					
Donations and legacies	2	145,200	3,611	148,811	163,906
Fundraising Income	3	-	25,546	25,546	10,607
Investments	4	110	-	110	40
Charitable Activities	5	19,544	-	19,544	13,623
Total income and endowments		164,854	29,157	194,012	188,176
Expenditure on:					
Charitable activities expenses	6-10	172,450	40,379	212,829	188,481
Total expenditure		172,450	40,379	212,829	188,481
Net income/(expenditure)		(7,596)	(11,221)	(18,817)	(306)
Total funds brought forward		207,229	673,425	880,654	880,960
Total funds carried forward		199,633	662,203	861,836	880,654

All activities relate to continuing operations.

The notes on pages 10 to 19 form part of these financial statements

Christ Church St Albans

Balance Sheet

As at 31st December 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	12		<u>630,218</u>		<u>649,515</u>
Current assets					
Debtors	13	38,417		38,338	
Cash at bank and in hand	14	<u>205,618</u>		<u>206,301</u>	
		244,036		244,640	
Creditors: amounts falling due within one year	15	<u>(12,417)</u>		<u>(13,501)</u>	
Net Current Assets			231,618		231,139
Net Assets			<u>861,836</u>		<u>880,654</u>
Charity Funds					
Unrestricted funds	16				
General fund		122,470		132,066	
Designated funds		77,163		75,163	
Restricted funds	16	662,203		673,425	
Total Funds			<u>861,836</u>		<u>880,654</u>

Approved by the Parochial Church Council on Monday 5th March 2018 and signed on its behalf by:



Dr Kevin Vaughan, Lay Vice-Chair



Paul Collis (Treasurer)

The notes on pages 10 to 19 form part of these Financial Statements.

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

1. Accounting Policies

a) Basis of preparation of financial statements

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.

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 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) issued 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.

Christ Church St Albans constitutes a public benefit charity as defined by FRS 102.

b) Funds

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

Designated Funds are funds whose use is not legally restricted, but whose purpose has been designated by the PCC. The aim and use of each designated fund is set out in the notes to the financial statements. The PCC is entitled to change its mind and to use these funds in whatever way it sees fit.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church 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.

c) Income

All income is recognised once the church 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 receivable under Gift Aid donations or deeds of covenant is recognised at the time of the donation.

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.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

e) Fixed assets

Consecrated and beneficed property is not included in accordance with s10 (2) (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Church Wardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000, there is insufficient cost information available; therefore such assets are not valued in the financial statements. Items acquired since 1st January 2000 are capitalised and depreciated over their currently anticipated future economic life.

All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Leasehold land and buildings comprise the New Building, which was brought into use from October 2011 and the Cabin.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives. The periods used are as follows; –

Leasehold land and buildings – Cabin	4 years
Leasehold land and buildings – New Building	50 years
Furniture and fittings	5–10 years
Other equipment	3–5 years

f) Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

g) 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.

h) Creditors 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 normally recognised at their settlement amount after allowing for any trade discounts due.

i) Financial Instruments

The church 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.

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

2. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Tax efficient planned giving	119,673	-	119,673	131,156
Other planned giving	4,145	-	4,145	5,040
Collections at services	1,099	-	1,099	1,310
Tax recoverable through Gift Aid	20,283	-	20,283	23,936
Grant Income	-	3,611	3,611	2,463
Legacies received	-	-	-	-
Total donations and legacies	145,200	3,611	148,811	163,906

A grant was received in the year from St Albans Council as a contribution towards the costs of the Big Lunch event

3. Fundraising Income

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Special appeal – "Building Together"	-	1,188	1,188	3,775
Specific fundraising events and activities	-	24,359	24,359	6,832
	-	25,546	25,546	10,607

4. Investment Income

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Interest receivable	110	-	110	40

5. Income from Charitable Activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Wedding and similar fees	1,657	-	1,657	605
Rental income	17,621	-	17,621	12,798
Other	266	-	266	220
	19,544	-	19,544	13,623
Total incoming resources	164,854	29,157	194,012	188,176

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

6. Analysis of Resources expended by Expenditure Type

	Staff Costs	Other costs	Total	Total
	2017	2017	2017	2016
	£	£	£	£
Church Activities	41,085	170,303	211,389	186,861
Governance – independent examiners' fees	–	1,440	1,440	1,620
	41,085	171,743	212,829	188,481

Fees of £1,440 (2015 – £1,620) were payable in the year to the independent examiner for the examination of the financial statements, and fees of £480 (2016 – £480) were payable to the examiner for other services provided, included within support costs.

7. Church Activities

Summary of expenditure by fund type

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2017	2017	2017	2016
	£	£	£	£
Church activities (as analysed in notes 8 –10)	171,010	40,379	211,389	186,861

8. Analysis of Resources expended by activities

	Activities undertaken directly	Support Costs	Total	Total
	2017	2017	2017	2016
	£	£	£	£
Church Activities	157,430	53,959	211,389	186,861

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

9. Direct Church Activities

	Direct Costs 2017 £	Total 2017 £	Total 2016 £
Parish Share	74,502	74,502	70,533
Children and Families Pastor	26,199	26,199	24,925
Other staff costs	16,331	16,331	15,282
Vicars expenses	4,563	4,563	4,249
Worship	3,640	3,640	2,008
Outreach	4,057	4,057	2,999
Youth and community activities	2,746	2,746	3,472
Gifts	13	13	245
Mission giving			
Home			
St Albans Schools Worker (STEP)	1,300	1,300	1,350
The Living Room	1,000	1,000	1,000
267 Project	1,500	1,500	1,500
Donations through GMAG			
Mission work of M & S Browne	5,000	5,000	4,000
Mission work of D & A Roche	5,000	5,000	4,500
Mission work of S Young	1,000	1,000	1,300
Mission work of R Howson	1,000	1,000	1,000
Gift to CC Project	250	250	1,798
Gift to Mission Partner	2,400	2,400	2,350
Gift to Mission Associate	6,876	6,876	6,629
Short term mission	-	-	300
Other	53	53	40
	157,430	157,430	149,479

10. Overhead costs in support of direct church activities

	Support Costs 2017 £	Total 2017 £	Total 2016 £
Buildings and grounds	23,015	23,015	4,826
Utilities	1,502	1,502	1,059
Administration	6,128	6,128	5,335
Insurance	1,062	1,062	1,003
Catering	1,083	1,083	836
Depreciation	21,170	21,170	24,323
	53,959	53,959	37,382

Expenditure on buildings and grounds 2017 included £11,774 on the Garden of Remembrance and on the bed outside the Church Vestry fund by special donation – see note 16

The cost of utilities is stated after offsetting £3,607 (2016 – £3,598) of income from solar generation feed-in tariff.

Christ Church St Albans

Notes to the financial statements

For the year ended 31st December 2017

11. Staff Costs

	Total 2017	Total 2016
	£	£
Wages and salaries	39,440	38,396
Social security costs	-	-
Pension costs	1,646	1,337
	41,085	39,733

All staff costs have been allocated to the ordinary ministry of the church. Staff costs in relation to any other activities are not considered material.

Key Management Personnel, consisting of the PCC members, received total consideration in the year of £26,679 (2016 – £35,235)

The average number of staff employed by the PCC throughout the year was 5 (2016 – 4). This equates to 2 full time equivalent staff (2016 – 1.2).

The costs of the vicar are accounted for in payments of the Parish Share to the Diocese of St Albans, with the exception of the vicar's expenses which are disclosed above in Note 9.

No member of staff was paid a salary in excess of £60,000 (2016 – none).

12. Fixed Assets – Tangible Assets

	Leasehold land and buildings	Furniture and Fittings	Other equipment	Total
	£	£	£	£
Asset cost				
Balance brought forward	701,795	60,304	59,363	821,462
Additions	-	-	1,873	1,873
Disposals	-	-	-	-
Balance carried forward	701,795	60,304	61,237	823,335
Accumulated depreciation				
Balance brought forward	(83,928)	(30,336)	(57,683)	(171,947)
Charge for the year	(13,782)	(6,030)	(1,358)	(21,170)
Disposals	-	-	-	-
Balance carried forward	(97,710)	(36,366)	(59,041)	(193,117)
Net Book Value				
Brought forward	617,868	29,968	1,680	649,515
Carried forward	604,085	23,937	2,196	630,218

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

13. **Debtors**

	Total 2017	Total 2016
	£	£
Debtors and prepayments	2,832	5,684
Gift aid owed by HMRC	35,585	32,655
Total	38,417	38,339

14. **Cash at bank and in hand**

	Total 2017	Total 2016
	£	£
The CBF Church of England Deposit Fund	8,536	8,512
Bank accounts and cash	197,083	197,789
Total	205,619	206,301

15. **Creditors: amounts falling due within one year**

	Total 2017	Total 2016
	£	£
Creditors and accruals	12,417	11,501
Interest free loans	-	2,000
Total	12,417	13,501

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

16. Statement of funds

	Brought Forward	Income	Expenditure	Transfers between funds	Carried Forward
	£	£	£	£	£
Designated funds					
House fund	(2,000)	-	-	2,000	-
Maintenance fund	10,000	-	-	-	10,000
Bequest fund	21,163	-	-	-	21,163
Building fund (designated)	46,000	-	-	-	46,000
	75,163	-	-	2,000	77,163
General fund					
General	132,066	164,854	(172,450)	(2,000)	122,470
Total Unrestricted funds	207,229	164,854	(172,450)	(0)	199,633
Restricted funds					
Building fund	34,504	1,188	(407)	-	35,285
Capital depreciation fund	638,920	-	(19,027)	-	619,893
Grounds fund	-	18,800	(11,774)	-	7,026
Missionary fund	-	5,559	(5,559)	-	-
Council grant fund	-	3,611	(3,611)	-	-
	673,425	29,158	(40,379)	-	662,203
Total of funds	880,654	194,012	(212,829)	(0)	861,836

House fund – Balance of loan repaid in year.

Maintenance fund – The PCC reserves policy continues to be to have £10,000 in a maintenance fund at any time as a contingency for emergency maintenance

Grounds fund – Money donated by a member of the congregation to carry out improvement work on the Church fabric and grounds, primarily on the Garden of Remembrance

Bequest fund – Accumulation of legacies

Building Fund (designated) – The PCC agreed to maintain a designated building fund to fund any future work as part of the “Building together project”.

The Building fund (restricted) contains monies set aside for the “Building Together” Project which is on-going.

The Capital Depreciation fund was established to allow the cost of all assets purchased as part of the ‘Building Together’ project to be spread over their useful economic lives, separately from the Building fund. All assets that were historically depreciated to the General fund will continue to do so.

The Missionary fund shows monies received which are passed on to specific nominated mission based charities.

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2017

17. **Summary of funds**

	Brought Forward	Income	Expenditure	Transfers between funds	Carried Forward
	£	£	£	£	£
Designated funds	75,163	-	-	2,000	77,163
General fund	132,066	164,854	(172,450)	(2,000)	122,470
	207,229	164,854	(172,450)	(0)	199,633
Restricted funds	673,425	29,158	(40,379)	-	662,203
	880,654	194,012	(212,829)	(0)	861,836

18. **Analysis of net assets between funds**

	Unrestricted General	Unrestricted Designated	Restricted	Total 2017	Total 2016
	£	£	£	£	£
Fixed assets	3,531	-	626,687	630,218	649,515
Current Assets	123,791	77,163	43,083	244,036	244,640
Creditors and accruals	(4,852)	-	(7,566)	(12,418)	(13,501)
	122,470	77,163	662,204	861,836	880,654

19. **Related Parties transactions**

B Chafe member of the PCC is also employed as the Children and Families Pastor for which she received a gross salary of £23,697 (2016 – £23,462). B Chafe received an interest free loan of £1,400 in 2015 to assist with the deposit on her accommodation which is repayable when she vacates the property or leaves her role at church. The church also paid £175 (2016 – £nil) for her to go to a retreat during the year.

C Cooper (2016 – M Dixon) member of the PCC is also employed as PA to the vicar for which she received a gross salary of £1,924 (2016 – £1,927).

P Mistretta PCC member till Sep17 is occasionally employed by the church as a carpenter for which he was paid £1,160 (2016 – nil).

No members of the PCC were reimbursed any expenses incurred as members of the PCC during 2017 (2016 – the same). No members were remunerated in the year in their role as trustees (2016 – the same).

Individuals who were members of the PCC during the year and therefore trustees of the charity made donations without conditions to the church totalling £47,230 (2016 – £47,720).

Christ Church St Albans

Notes to the financial statements

For the year ended 31st December 2017

20. Prior year Statement of Financial Activities

	Note	Unrestricted funds	Restricted funds	Total funds 2016	Total funds 2015
		£	£	£	£
Income and Endowments from:					
Donations and legacies	2	161,442	2,463	163,906	150,479
Fundraising Income	3	-	10,607	10,607	32,310
Investments	4	40	-	40	600
Charitable Activities	5	13,623	-	13,623	11,398
Total income and endowments		175,105	13,070	188,176	194,787
Expenditure on:					
Charitable activities expenses	6-10	157,900	30,581	188,481	197,807
Total expenditure		157,900	30,581	188,481	197,807
Net income/(expenditure)		17,205	(17,511)	(306)	(3,020)
Total funds brought forward		190,024	690,936	880,960	883,980
Total funds carried forward		207,229	673,425	880,654	880,960

Christ Church St Albans

Independent examiner report

For the year ended 31st December 2017

Independent Examiner's Report to the Parochial Church Council of the Parish of Christ Church, St Albans

I report to the charity PCC members on my examination of the accounts of the church for the year ended 31st December 2017 which are set out on pages 8 to 19.

This report is made solely to the church's PCC members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's PCC members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's PCC members as a body, for my work or for this report.

Respective responsibilities of members of the PCC and examiner

As the PCC members of the church 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 church'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

Your attention is drawn to the fact that the charity has prepared the 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 since been withdrawn.

We 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 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.

Richard Hill

Richard Hill, FCA
GRIFFIN STONE MOSCROP & CO
CHARTERED ACCOUNTANTS
21-27 Lamb's Conduit Street
London WC1N 3GS

Date *7th August 2018*