

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH ROXETH (HARROW)**

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2018**

Registered Charity number: 1134836

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ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Administrative information

Christ Church Roxeth is situated in the London Borough of Harrow. The correspondence address is Christ Church Roxeth, Roxeth Hill, Harrow, Middlesex, HA2 0JN. The Parochial Church Council (PCC) is, by Section 3 of the Parochial Church Councils (Powers) Measure 1956, a body corporate with perpetual succession and a charity previously excepted from registration with the Charity Commission. Since the implementation of the Charities Act 2006, it has been a requirement of a PCC with the financial income of Christ Church to register as a charity with the Charity Commission. This was undertaken in September 2009, and the date for the PCC registration was confirmed as 11 March 2010 (Charity No. 1134836).

The Annual Report and Accounts are independently examined by David Green of Gowers Ltd who can be contacted at The Old School House, Bridge Road, Hunton Bridge, Kings Langley, Herts, WD4 8SZ. The PCC banks at HSBC Bank, 31 Holborn Circus, London, EC1N 2HR.

PCC members who served between 1 January 2018 and the date this report was signed are:

<i>Clergy:</i>	Rev Simon Durrant Rev Elaine Weaver	Vicar & Chair Curate
<i>Churchwardens:</i>	Andrew Morsley Mark Slatter	Treasurer until 31 st July 2018
<i>General Synod:</i>	Clive Scowen	Licensed Lay Minister
<i>Diocesan Synod:</i>	Nigel Challis	(until 16 th July 2018)
<i>Deanery Synod:</i>	Andrew Newham Helena Tucker Marianne Isherwood Alan Dempster	(until 26 th April 2018) (from 26 th April 2018) Licensed Lay Minister and Operations Coordinator
<i>Elected:</i>	Sue Arnold Christine Akot Rachel Calvey Penny Carballo-Smith Paul Gabriel Bola George Matthew Hosking Marianne Isherwood Carole Slatter Mary Dunning Jenny Parker Mark Tyas Ade Adebisi Ron Jeeves Natalia Lester-Bush	Secretary (from 25 th April 2018) (from 25 th April 2018) (from 25 th April 2018) (until 25 th April 2018) (until 25 th April 2018) (until 25 th April 2018)
<i>Co-opted:</i>	Ashok Thadi	(from 4 th June 2018) Treasurer from 31 st July 2018

Other roles appointed by the PCC are:

<i>Assistant Treasurers:</i>	Thandiwe Gowero Andrew Newham Tadeusz Bielicki Arthur Akhurst Alan Dempster	(until 25 th April 2018) (until 25 th April 2018)
<i>Electoral Roll Officer:</i>	David Arnold	
<i>Safeguarding Officer:</i>	Scott Flashman	

The method of appointment of PCC members is set out in the Church Representation Rules. All baptised lay habitual worshippers over the age of 16 are encouraged to register on the Electoral Roll compiled by the Electoral Roll Officer. Members of the Electoral Roll are entitled to vote in the election of members to the Deanery Synod and the PCC, and to stand for election after six months of membership.

The Annual Meeting of Parishioners (AMP) and Annual Parochial Church Meeting (APCM) were held on 25th April 2018. The AMP elected two churchwardens and the APCM elected one member of the Deanery Synod and six parochial representatives of the laity. At 31 December 2018, there were 241 members on the Electoral Roll (compared with 231 in 2018).

Matters of policy and substance are discussed at PCC meetings. Financial liaison with the Treasurer and day-to-day spending decisions are undertaken by the Operations Co-ordinator and budget holders within parameters agreed at the Standing Committee.

Deputy Churchwardens were appointed by the APCM to assist the Churchwardens in the coordination of teams of assistant churchwardens for each service. Those that served in this role from 25th April 2018 were John Nixon (for 8.30 service) and David Arnold (for 10.30 service). Assistant Churchwardens were appointed by the APCM to assist the Churchwardens in fulfilling their statutory responsibilities during church services. Those that served during the year were John Nixon, David Arnold, Andrew Newham, Steven Buxton, Mark Dunning Ade Adebisi, Will Ellis, Alan Smith, Ashok Thadi, Rachael Matthews, Helen Ellis, Andrew Newham and Clive Scowen.

The PCC employs various staff members to support the church's ministry and mission. Salaried posts are usually advertised internally and externally, where relevant, before interviews are held. Salaries are set at rates appropriate to the job description and experience of the candidate. Salaries are reviewed annually, or where there are significant changes to a role, in line with the PCC's Staff Remuneration Policy. See Note 4 to the Annual Accounts for further information.

Christ Church Roxeth is a parish of the Church of England belonging to the Deanery of Harrow, within the Willesden Episcopal Area of the Diocese of London. The PCC maintains a close relationship with the wider diocese, with active representation at Deanery, Diocesan and General Synod level as well as working in partnership with local churches and making an additional contribution above core costs towards the Diocesan Common Fund.

During the year, the following sub-committees reported to the PCC:

- *Standing Committee* - This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The members of the committee at 31st December 2018 were the Vicar and two Churchwardens (ex officio), Sue Arnold, Ashok Thadi, Alan Dempster and Clive Scowen.
- *Finance Team* - This committee oversees, monitors and makes recommendations on finance related matters on behalf of the PCC. The PCC still retains full accountability for all finance related decision-making. Its members at 31 December 2018 were Andrew Morsley (Chair), Ashok Thadi, Alan Dempster, Tadeusz Bielicki, Arthur Akhurst, Matthew Hosking and Paul Gabriel.
- *Premises Team* - This committee oversees all property related matters on behalf of the PCC. Its members at 31 December 2018 were Mark Slatter (Chair), Alan Dempster, David Arnold, Jonathan White and Paul Gabriel.

Regular reports were also received from the church's Leadership Team, which consists of the church's paid staff, Churchwardens, Licensed Lay Ministers and several volunteer leaders, each of whom is responsible for a specific aspect of church life. The Leadership Team gathers regularly and works with PCC representatives and other church members to consider key aspects of church life:

- Sunday Ministry - Shaping our Sunday services to enable all generations to encounter God in scripture, worship and prayer.
- Discipleship - Building a clear pathway from welcome to committed discipleship to enable every person to discover and grow in faith
- Mission - Developing an integrated vision for global, local and frontline mission. This team oversees the distribution of funds to various mission partners, organisations and individuals.
- Youth & Children - Growing holistic ministry to children and young people.

Objectives and Activities

Christ Church Roxeth's PCC has the responsibility of *co-operating with the Vicar, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical*. It also has maintenance responsibilities for the Church and its related buildings, is the managing trustee of property vested for its benefit in the London Diocesan Fund and is responsible for managing the church's finances.

Achievements, Performance and Plans for the Future

The PCC met formally on seven occasions during the year. Formal sub-committees met between meetings and notes of their deliberations were received by the full PCC and discussed where necessary. Key outcomes from the Leadership Team and its various thematic areas of focus were reported to each PCC meeting through a Vicar's Report.

A full account of the activities of the Parish will be made available to the APCM. This will include detail of plans for the future, particularly in relation to the continuing development of our mission through the Found charity shop, involvement in the Resource Harrow church planting movement (in partnership with St Peter's West Harrow and St Paul's South Harrow) and plans to recruit a new Children & Families Worker.

Public Benefit

The PCC members have a statutory duty under the Charities Act 2011 to have regard to the guidance issued from time to time by the Charity Commission. PCC members have read the Charity Commission guidance, *Charities and Public Benefit*, and the supplementary guidance in *The Advancement of Religion for the Public Benefit* and have had regard to it in making relevant decisions.

The PCC believes that this report taken as a whole provides evidence of the public benefit of the PCC's work in 2018. The PCC helps to promote the whole mission of the Church, including its pastoral, evangelistic, social and ecumenical duties, and that in so doing it provides a benefit to the public by:

- Providing facilities for public worship, Christian teaching and pastoral care both for its adherents and for anyone who wishes to benefit from what the Church offers.
- Promoting Christian values, and services by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Disbursing a number of grants to individuals and organisations, in line with an agreed policy. These include the provision of support for core Mission Partners and making donations to support the wider church, relief of poverty and injustice, and outreach ministry in schools. Details are contained in Note 8 of the Annual Accounts.

Financial Review

Overall the PCC received £358,545 and spent £367,371 during 2018, with the majority of funds coming from voluntary donations and property income. Additional income was received in the form of grant funds received from the Bishop of London's Mission Fund, Orley Farm School Trust and CCR Foundation to enable the employment of a Community Children's & Youth Worker. An unrestricted legacy of £66,521 was received on 17/03/18, having been treated as receivable in the previous year (see Note 2 to the Annual Accounts), of which £30,479 has been spent on premises development.

The PCC currently has £125,311 designated into a "Grange Farm Community Mission Fund", the remainder of the proceeds from the sale of the Grange Farm Community Centre to London Borough of Harrow as part of the redevelopment of the surrounding estate. These funds are set aside pending the identification of an appropriate use to enable community outreach to the estate and surrounding area.

A substantial amount of voluntary help was received during the year which is not reflected as a cost in the accounts. Without this unpaid assistance, the work undertaken in the parish would be severely reduced.

Risk Management

Members of the PCC received an initial induction at the start of the PCC year, which covered the key responsibilities of a charity trustee. The PCC continues to monitor the major risks which impact on the work of the Church. A set of financial procedures for monitoring and controlling monetary transactions have been in place for some time, with the most recent review occurring in October 2017. It is considered that these procedures contain the required elements of establishing a record of the sums received at the earliest opportunity, segregation of duties and evidencing the control over this area of activity.

A Safeguarding Policy agreed by the Diocese is approved by the PCC annually to cover both children and vulnerable adults and remains under regular review. The Safeguarding Officer (Scott Flashman) attends the PCC twice a year and is supported in implementing agreed procedures by two Safeguarding Advocates and two Children's Champions. PCC members are also expected to undertake training on safeguarding procedures on a rolling three year programme.

The PCC review existing controls to deal with all areas of risk on an ongoing basis, and a full review of key policies and risk assessments is ongoing. It is the intention that policies are introduced to cover other risks as they are identified. The consecrated and beneficed buildings and contents of the Church are adequately insured, where possible, with the Ecclesiastical Insurance Group.

Reserves and Investment Policy

The PCC seeks to plan and budget expediently in order to enable the General Fund to break even on an ongoing basis. In addition, the PCC has £9,622 designated in a Premises Development Fund to cover future premises development costs.

The PCC also has £125,311 of funds designated in the Grange Farm Community Mission Fund and resolved on 05/02/18 to place the majority of these funds on deposit with M&G and Hampshire Savings Trust, pending the identification of an appropriate use for the funds to enable community outreach to the new estate and surrounding area.

Appointment of an Independent Examiner

The changes brought in through the Charities Act 2006 lifted the net incoming resources threshold, below which entities are no longer legally required to have a statutory audit, to £1,000,000. It is not expected that the PCC's income will breach this threshold in the immediate future, and accordingly the APCM endorsed the appointment of a professionally qualified Independent Examiner to review annually the books and accounts of the PCC, as required for entities with income in excess of £250,000.

David Green was appointed as Independent Examiner on 04/12/18 and will be proposed to continue in this role at the forthcoming Annual Parochial Church Meeting.



Rev. Simon Durrant
Chairman of the PCC

25th March 2019

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH ROXETH (HARROW)

I report on the accounts of the Parochial Church Council of the Ecclesiastical Parish of Christ Church Roxeth (Harrow) for the year ended 31 December 2018, which are set out on pages 6 to 22.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

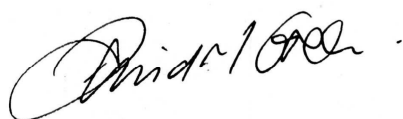
- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

David Green
Gowers Ltd
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Hertfordshire
WD4 8SZ

Relevant professional body:

Institute of Chartered Accountants in England & Wales



4th April 2019

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>					
Voluntary income	255,669	39,040	—	294,709	272,034
Income from charitable activities	7,581	—	—	7,581	8,598
Activities for generating funds	413	—	—	413	793
Investment income	48,042	—	—	48,042	48,261
Legacy income	—	—	—	—	69,384
Other income	7,818	—	—	7,818	3,000
Sale of Property	—	—	—	—	325,999
Total income	319,505	39,040	—	358,545	726,070
<i>Expenditure on:</i>					
Cost of generating funds	380	—	—	380	1,495
Charitable activities	—	—	—	—	—
Premises Maintenance	53,871	1,200	—	55,071	17,559
Common Fund	88,660	—	—	88,660	86,130
Missionary and Charitable Giving	41,822	1,050	—	42,872	46,676
Salaries, NI & Pension	87,641	14,695	—	102,337	101,613
Youth & Children's Work	12,501	5,101	—	17,603	15,892
Church running costs	43,373	1,264	—	44,637	43,673
Mortgage Interest	(11)	—	—	(11)	7,080
Community Outreach	217	180	—	397	3,897
Governance costs	2,100	—	—	2,100	1,800
Expenses related to investment properties	13,323	—	—	13,323	7,684
Total expenditure	343,879	23,491	—	367,371	333,502
Gains / losses on investment assets	(5,040)	—	—	(5,040)	—
Net income / (expenditure) resources before transfer	(29,414)	15,548	—	(13,865)	392,568
<i>Transfers</i>					
Gross transfers between funds - in	30,479	6,710	—	37,189	—
Gross transfers between funds - out	(37,189)	—	—	(37,189)	—
<i>Other recognised gains / losses</i>					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	111,001
Net movement in funds	(36,124)	22,258	—	(13,865)	503,569
<i>Reconciliation of funds</i>					
Total funds brought forward	892,081	3,269	—	895,351	391,782
Total funds carried forward	855,957	25,528	—	881,485	895,351

There may be minor discrepancies in the totals if the pence are not being shown

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

BALANCE SHEET AT 31 DECEMBER 2018

		As at 31/12/2018	As at 31/12/2017
Fixed assets			
	6430: Property - Southdown	426,000.00	426,000.00
	6432: Property - Lodge Roxeth Hill	1.00	1.00
	6435: Property - Shaftesbury Parade	250,000.00	250,000.00
	Total Fixed assets	676,001.00	676,001.00
Current assets			
	6501: Bank current account	94,640.86	155,054.62
	6520: Hampshire Trust Bank	58,764.00	—
	6530: M&G Investments	53,724.56	—
	Z05: Accounts Receivable	3,537.53	77,427.00
	Total Current assets	210,666.95	232,481.62
Liabilities			
	6601: Diocese Loan - Kneeler Stone	3,200.00	5,600.00
	6620: Triodos Mortgage	—	3,245.43
	Z04: Accounts Payable	1,882.00	4,285.43
	Total Liabilities	5,182.00	13,130.86
	Net Asset surplus (deficit)	881,485.95	895,351.76
Reserves			
	Excess / (deficit) to date	(13,865.81)	—
	Z01: Starting balances	895,351.76	895,351.76
	Total Reserves	881,485.95	895,351.76

Represented by Funds		
Unrestricted	47,096.55	68,426.43
Designated	808,861.25	823,655.55
Restricted	25,528.15	3,269.78
Endowment	—	—
Total	881,485.95	895,351.76

Approved and authorised for issue by the Parochial Church Council on 25th March 2019 and signed on its behalf by Ashok Thadi (Treasurer).

The accompanying notes form a part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH**REGISTERED CHARITY NUMBER: 1134836****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018****1. Accounting policies****a. Accounting convention**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 (not verified) and in accordance with the PCC's Powers Measure, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

The PCC meets the definition of a public benefit entity under FRS 102. See the "Administrative Information" section in the Trustees Annual Report for detail of the legal status of the PCC.

The accounts have been prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b. Funds accounting

Funds held by the PCC are:

- Unrestricted funds - general funds which can be used for PCC ordinary purposes.
- Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.
- Restricted funds - a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

c. Incoming resources

All incoming resources are accounted for gross and include income tax recoverable under Gift Aid where appropriate.

Voluntary Income

Collections are recognised when received.

Planned giving is recognised when receivable.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

All other income

All other income is recognised when it is receivable.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

d. Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

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

Church Activities

The diocesan parish contribution (Common Fund) is accounted for on an accruals basis. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e. Fixed Assets

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts. The insurance value of the Church buildings is valued at £6,950,000.

Investment property assets are freehold properties which are held on the Balance Sheet at their fair value.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since 2000 have been capitalized in the accounts and depreciated over their useful economic life.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives, for assets above £500. The rates generally applicable are:

It is a policy of the PCC to charge depreciation on freehold property. However, it is also the PCC's policy to maintain such assets in a continual state of sound repair. Accordingly, the useful economic life of these assets is so long and residual values so high that any depreciation would not be material. In addition, these assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

f. Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

g. Financial Instruments

The PCC only has financial assets and liabilities of a kind that qualify as basic financial instruments. These 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 costs using the effective interest method.

h. Pensions

Employees of the Charity are invited to join an auto-enrolment compliant pension scheme details of which are contained in note 4a. There were no outstanding contributions at the year end relating to staff members who have opted into the scheme. The costs of the scheme are included within staff costs and charged to the unrestricted funds of the Charity.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Incoming resources

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Income and endowments						
Voluntary income						
0101 - Bank Standing Orders	173,684	—	—	—	173,684	161,477
0110 - FWO Envelopes	11,546	—	720	—	12,266	10,497
0201 - Other planned giving	435	—	—	—	435	1,155
0204 - CAP Donations	—	—	—	—	—	2,446
0250 - Other Planned Giving-NGA	4,572	—	—	—	4,572	5,300
0255 - Other Donations-NGA	2,499	—	—	—	2,499	1,572
0258 - CAF/GAYE Income-NGA	2,260	—	—	—	2,260	4,796
0260 - Miscellaneous Income	1,496	—	218	—	1,715	1,178
0301 - Loose plate collections	3,698	—	—	—	3,698	4,949
0401 - Gift Events	—	—	—	—	—	17,718
0410 - Youth Work-Event Income	—	5,719	—	—	5,719	6,968
0415 - Youth Work-Gifts	—	170	—	—	170	—
0420 - Youth Work-Restricted	1,933	—	36,579	—	38,512	4,481
0440 - Premises-Restricted	—	—	1,200	—	1,200	—
0450 - Gifts for Mission-Res	—	—	322	—	322	795
0501 - One-off Gift Aid gifts	330	—	—	—	330	600
0550 - Donations appeals etc	—	—	—	—	—	600
0601 - Gift Aid Received	45,265	—	—	—	45,265	46,421
0901 - Other funds generated	349	—	—	—	349	—
1230 - Jelly Tots	1,710	—	—	—	1,710	1,079
Voluntary income Totals	249,780	5,889	39,040	—	294,709	272,034
Income from charitable activities						
0405 - Church Events Income	204	—	—	—	204	1,679
1101 - Wedding Fees	1,508	—	—	—	1,508	41
1104 - Funeral Fees	220	—	—	—	220	1,134
1240 - Church Hall Lettings	5,629	—	—	—	5,629	3,212
1245 - Other Lettings	—	—	—	—	—	530
Income from charitable activities Totals	7,561	—	—	—	7,561	6,596

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Activities for generating funds						
1210 - Bookstall Income	413	—	—	—	413	793
Activities for generating funds Totals	413	—	—	—	413	793
Investment income						
1030 - Rent-Lodge	7,757	—	—	—	7,757	9,712
1032 - Rent-Shaftesbury Parade	—	21,000	—	—	21,000	23,000
1033 - Rent-Southdown Crescent	19,284	—	—	—	19,284	15,549
Investment income Totals	27,042	21,000	—	—	48,042	48,261
Legacy income						
0701 - Legacies	—	—	—	—	—	69,384
Legacy income Totals	—	—	—	—	—	69,384
Other income						
1310 - Insurance Claims/Refunds	4,282	1,000	—	—	5,282	—
1330 - Employment Allowance	2,536	—	—	—	2,536	3,000
Other income Totals	6,818	1,000	—	—	7,818	3,000
Sale of Property						
1340 - Property Sales	—	—	—	—	—	325,999
Sale of Property Totals	—	—	—	—	—	325,999
Income and endowments Grand totals	291,616	27,889	38,040	—	358,545	726,070

Note on legacy income:

- The PCC was notified in July 2017 that it was to be the recipient of a generous unrestricted residual legacy from a former congregation member. The PCC was further informed in December 2017 of the likely scale of the gift. Following consideration of sections 5.31 to 5.35 of SORP 2015, in relation to income received from legacy, the PCC was advised that this should be treated as a contingent asset until the conditions for receipt of the income were met. Receipt of this legacy was eventually taken on 17/03/18 and amounted to a total of £66,521.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. Resources expended

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Cost of generating funds						
2270 - Discipleship: Bookstall	380	—	—	—	380	1,495
Total	380	—	—	—	380	1,495
Charitable activities - premises maintenance						
2710 - CCR: Premises Development	—	4,855	300	—	5,155	3,485
2720 - CCR: Maintenance	4,850	35,364	900	—	41,115	12,869
2730 - CCR: Premises Safety	1,409	—	—	—	1,409	1,203
2820 - Hall: Repairs-Installation	618	3,444	—	—	4,063	—
2830 - Hall: Decoration	67	3,260	—	—	3,327	—
Total	6,944	46,923	1,200	—	55,069	17,557
Charitable activities - common fund						
1910 - Diocesan Common Fund	88,660	—	—	—	88,660	86,130
Charitable activities - mission and charitable giving						
1806 - Esther Challis (Ellel Ministries UK)	4,800	—	—	—	4,800	6,000
1807 - Daniel and Ellelein Kirk (CMS)	11,375	—	—	—	11,375	9,000
1808 - Kiku Trust (Charley Chapman)	1,000	—	—	—	1,000	1,500
1809 - Just Earth (Maseno Project)	4,999	—	—	—	4,999	4,200
1810 - St Stephens Society	625	—	—	—	625	1,200
1811 - FSCI UK Annette Glaw	1,650	—	—	—	1,650	—
1812 - Susie Philips	1,000	—	—	—	1,000	—
1813 - Radstock Ministries (Paul Williams)	5,070	—	—	—	5,070	3,000
1815 - Andrew and Esther May (WEC Thailand)	—	—	—	—	—	4,000
1816 - Re:Generation (Harrow Churches School)	4,500	—	—	—	4,500	4,500
1817 - Bishop of Willesden's Discretionary Fund	886	—	—	—	886	—
1823 - Christians Against Poverty	1,200	—	—	—	1,200	6,410
1825 - Other Donations to Institutions	1,365	—	1,050	—	2,415	2,891
1826 - Other Grants to Individuals	425	—	—	—	425	1,650
1833 - Found (Transformation Partner)	—	2,925	—	—	2,925	2,325
Total	38,895	2,925	1,050	—	42,870	46,676
<i>Items in bold type represent core Global Mission Partners supported by the PCC</i>						
Charitable activities - youth and children's work						
2551 - Youth Work-Training/Accreditation	1,315	17	—	—	1,333	—
2552 - Youth Work-Discipleship	636	174	—	—	810	—
2553 - Youth Work-MAC Retreat	64	473	—	—	537	6,599
2554 - Youth Work-Soul Survivor	795	3,339	—	—	4,134	—
2555 - Youth Work-Community Work	1,913	664	4,248	—	6,826	6,978
2556 - Youth Work-Jack Petchey Funds	—	—	480	—	480	—
2557 - Youth Work-Holiday Activities	94	1,009	372	—	1,475	—
2558 - Youth Work-University Students	—	59	—	—	59	—
2559 - Youth Work-Team Building	25	139	—	—	165	—
2570 - Children's Work-Expenses	499	—	—	—	499	920
2571 - Children's Work-Gifts	121	—	—	—	121	—
2572 - Children's Work-Special Events	298	—	—	—	298	—
2573 - Children's Work-Outreach	—	—	—	—	—	725
2575 - Children's Work-Jelly Tots	858	—	—	—	858	669
Total	6,618	5,874	5,100	—	17,595	15,891

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
<i>Charitable activities -church running costs</i>						
1730 - Church Event Costs	277	—	—	—	277	2,524
1750 - Bank Charges	(53)	—	—	—	(53)	32
1760 - Professional Services	601	—	—	—	601	7,244
1780 - Recruitment Costs	964	—	—	—	964	94
1920 - Banns Weddings Funerals	670	—	—	—	670	585
1940 - Subscriptions	25	—	—	—	25	102
2101 - Vicar-Expenses and Hospitality	287	—	—	—	287	1,936
2103 - Vicar-Leadership & Training	530	—	—	—	530	—
2105 - Vicar-Discretionary Fund	3,731	—	35	—	3,766	—
2106 - Vicar-Telephone	396	—	—	—	396	—
2201 - Discipleship:Conferences etc.	1,792	—	—	—	1,792	3,093
2230 - Discipleship:Prayer Resources	309	—	—	—	309	—
2250 - Discipleship:Midweek Groups	5	—	—	—	5	71
2260 - Discipleship:Hospitality	54	—	—	—	54	—
2301 - IT-Internet	929	—	—	—	929	—
2303 - IT-Website	851	—	—	—	851	1,525
2305 - IT-Software	651	—	—	—	651	209
2307 - IT-Hardware	2,046	1,420	1,229	—	4,695	149
2310 - Communications-Advertising/Printing	291	—	—	—	291	—
2313 - Communications-Digital & Online	124	7	—	—	131	—
2315 - Communications-Development	143	—	—	—	143	—
2316 - Communications:Christmas & Easter	85	—	—	—	85	393
2318 - CCR-Equipment	1,074	—	—	—	1,074	2,477
2320 - CCR-Stationery	765	—	—	—	765	882
2325 - CCR-Photocopier Lease	889	—	—	—	889	—
2329 - CCR-Photocopier Operating	591	—	—	—	591	644
2331 - CCR-Cleaning Materials	1,480	—	—	—	1,480	130
2350 - CCR-Gardening	1,211	—	—	—	1,211	1,214
2355 - CCR-Flowers	265	—	—	—	265	275
2381 - CCR-Insurance	6,167	—	—	—	6,167	6,151
2390 - CCR-Telephone	1,099	—	—	—	1,099	1,453
2401 - CCR-Electric	2,507	—	—	—	2,507	2,773
2410 - CCR-Gas	4,698	—	—	—	4,698	2,713
2420 - CCR-Water	624	—	—	—	624	841
2430 - CCR-Refuse Collection	678	—	—	—	678	873
2500 - Worship:CCLI Licences	905	—	—	—	905	864
2502 - Worship:Other Licences	157	—	—	—	157	—
2520 - Worship:Resources	436	—	—	—	436	578
2522 - Worship:Replacement	746	—	—	—	746	118
2524 - Worship:Other Expenses	640	—	—	—	640	661
2528 - Worship:Equipment	279	—	—	—	279	—
2529 - Worship Organist Fees	—	—	—	—	—	255
2530 - Services:Consumables	361	—	—	—	361	784
2535 - Services:Refreshments	582	—	—	—	582	210
2539 - Services:Special Services	488	—	—	—	488	928
2540 - Services:Visiting Speakers	70	—	—	—	70	550
9901 - Transport-per mile	230	—	—	—	230	—
9909 - Transport-Other	259	—	—	—	259	—
9930 - Miscellaneous Expenditure	19	—	—	—	19	325
9950 - Mortgage & Loan Payments	(11)	—	—	—	(11)	7,080
1860 - Community Outreach:Resources	195	—	—	—	195	—
1861 - Community Outreach:Expenses	—	—	180	—	180	1,104
1862 - Community Outreach-Other	—	—	—	—	—	134
1867 - Community Outreach:CAP Expenditure	—	—	—	—	—	2,550
1869 - Community Outreach:Found costs	—	—	—	—	—	107
1870 - Community Outreach: Evangelistic Resource	22	—	—	—	22	—
Totals	42,134	1,427	1,444	—	45,005	42,134

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
Governance costs						
1950 - Examiners Fees	2,100	—	—	—	2,100	1,800
Expenses related to investment properties						
2840 - Lodge-Insurance	298	—	—	—	298	422
2844 - Lodge-Maintenance	2,846	7,768	—	—	10,614	240
2853 - Southdown-Insurance	799	—	—	—	799	1,306
2854 - Southdown-Maintenance	(6)	—	—	—	(6)	1,829
2856 - Southdown-Other	—	—	—	—	—	286
2863 - Shaftesbury-Insurance	1,287	—	—	—	1,287	1,267
2864 - Shaftesbury-Maintenance	225	—	—	—	225	—
2870 - Grange Farm Costs	103	—	—	—	103	2,312
Totals	5,449	7,768	—	—	13,320	7,682
Expenditure Grand totals	278,811	64,917	23,489	—	372,411	333,502

Staff costs

a. Wages, salaries and pensions

The average number of employees during the year was 6. The total salary and National Insurance costs were £94,854 and no employee had remuneration greater than £60,000. During the year the PCC paid for the services of a part time organist, but no payment was large enough to attract National Insurance costs.

Christ Church participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors. Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2018: £7,391, 2017: £7,225)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016.

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

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

b. Payments to PCC members and key management personnel

The key management personnel that have been identified by the trustees include the members of the Standing Committee. Of these personnel, the Rev. Simon Durrant was remunerated by the Diocese. No member of the PCC received remuneration, expenses or benefits purely in respect of their services as members of the PCC.

The church's employees included Alan Dempster (Operations Coordinator), who attended PCC meetings until April 2018 before becoming an ex-officio member in his capacity as a Deanery Synod representative. Other members of staff occasionally attend PCC meetings. Members of staff would normally leave the room during discussions on employment matters, as is deemed appropriate.

The PCC has a conflicts of interest policy which is reviewed each year after the APCM. PCC members declare interests annually to the PCC Secretary, and to the chair of each meeting when there is a relevant issue on the agenda.

During the year a total of £2,799 was paid to Trustees to reimburse expenses paid by them on behalf of Christ Church.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. Investment property

	As at 31/12/2018	As at 31/12/2017
Property		
6430: Property - Southdown	426,000	426,000
6432: Property - Lodge Roxeth Hill	1	1
6435: Property - Shaftesbury Parade	250,000	250,000
	<hr/>	<hr/>
Total property	676,001	676,001
	<hr/>	<hr/>

a. The following freehold land and buildings comprising:

- The residential property at 69 Southdown Crescent, South Harrow, purchased in 1964 for housing a curate, as it was so used until 2010. Whilst the parish has been without a second minister, it has been let as an investment property until 09/12/18, at which point it was vacated to prepare to house a returning missionary family. It was last valued by an Independent Chartered Surveyor at £315,000 in 2011, although the trustees revised this to £435,000 in 2018 based on subsequent changes to market value as determined by local property prices, a revaluation gain of £111,000. The current market value is deemed to be the fair value.
 - The Lodge at the top of the Church drive is presently let to a church family. The Lodge, originally built on Glebe Land, was purchased by the PCC from the Incumbent for £1 in 1956, with an option for the incumbent to buy it back for £1 in the event of the PCC wishing to sell it. The trustees believe that the market value of the property is restricted to £1 as the restricted covenant has not been lifted and so deem this to be the fair value.
 - A commercial shop unit with a maisonette above at 9 Shaftesbury Parade was purchased in 2012 and is let to the CCR Foundation for use as a charity shop. It was valued at £250,000 after the disposal of the maisonette on a 125 year lease. This is considered still to be the current market value of this investment property, and the current market value is deemed to be the fair value.
 - The Hall and Lounge are adjacent to and attached to the church. The PCC does not intend to dispose of the Hall and Lounge and no capital value is assigned to it.
- b. In 2006, following the completion of the YMCA Roxeth Gate building, as part of the former Harrow Hospital nurses hostel redevelopment, Christ Church took the freehold of that portion of the site, which is vested in the London Diocesan Fund (LDF), and granted a 125 year lease to the West London YMCA on a peppercorn rent until 2131. The restrictions placed on the usage of the site and the terms of the lease are such that no value has been placed on the site and as such the asset does not appear on the PCC's balance sheet.
- c. All the freehold property noted above is vested in the LDF under the Parochial Church Councils (Powers) Measure 1956. The PCC is the managing trustee. Since the PCC substantively bears the risks and rewards of ownership, the value of these freehold assets is included in the PCC balance sheet.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Analysis of net assets and liabilities

	31.12.2018	31.12.2017
Tangible assets		
6430: Property - Southdown - Asset Capital Designated	426,000.00	426,000.00
6432: Property - Lodge Roxeth Hill - Asset Capital Designated	1.00	1.00
6435: Property - Shaftesbury Parade - Asset Capital Designated	250,000.00	250,000.00
Tangible assets	676,001.00	676,001.00
Cash at bank and in hand		
6501: Bank current account - Asset		
Community Resources Restricted Fund	725.77	940.77
Grange Farm Comm Designated Fund	12,823.33	120,726.00
Premises Dev Fund Designated	9,622.72	29,014.10
Premises Dev Fund Restricted	—	—
General fund Unrestricted	48,550.47	2,044.74
Mission-Restricted Designated	6,702.00	—
Youth-Designated Designated	11.19	—
Youth-Restricted Restricted	17,881.42	2,329.01
Agency collection Restricted	323.96	—
	94,640.86	155,054.62
6520: Hampshire Trust Bank - Asset		
Grange Farm Comm Designated Fund	58,764.00	—
	58,764.00	—
6530: M&G Investments - Asset		
Grange Farm Comm Designated Fund	53,724.56	—
	53,724.56	—
Cash at bank and in hand	207,129.42	155,054.62
Debtors		
Z05: Accounts Receivable - Asset		
General fund Unrestricted	3,537.53	77,427.00
	3,537.53	77,427.00
Debtors	3,537.53	77,427.00
Creditors: Amounts falling due in one year		
6601: Diocese Loan - Kneeler Stone - Liability		
General fund Unrestricted	3,200.00	5,600.00
	3,200.00	5,600.00
6620: Triodos Mortgage - Liability		
Capital Designated	—	2,085.55
General fund Unrestricted	—	1,159.88
	—	3,245.43
Z04: Accounts Payable - Liability		
General fund Unrestricted	1,982.00	4,285.43
	1,982.00	4,285.43
Creditors: Amounts falling due in one year	5,182.00	13,130.86
Grand Total	881,485.95	895,351.76

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. Analysis of net assets and liabilities (continued)

a. Sundry Debtors

- £3,416.14 relates to Gift Aid claims accrued from December 2018. The remaining £121.39 is in respect of monies raised by Found at their Cream Tea event, not banked by 31st December 2018.

b. Mortgage Loan

- A capital repayment £250,000 mortgage loan from Triodes Bank repayable over 15 years expiring in January 2027. Interest was charged at 3.25% over base rate, but with a minimum charge of 4.0%. The mortgage was taken to effect the freehold purchase of the charity shop and is secured on the freehold of the PCC property at 69 Southdown Crescent, South Harrow. The outstanding balance of £3,245 on this mortgage loan was repaid on 14/02/18, consisting of £2,085 of capital and £1,160 of interest payments.

c. Diocesan Loan

- A loan of £6,000 was received from the Diocese in 2016 to help fund works to repair a cracked kneeler stone. Scheduled repayments of £200 per month commenced in November 2017, with the loan now reduced to £3200.

d. Accounts payable

- This comprises £1,620 in respect of Independent Examiners' fees and £362 due to the London Diocesan Fund in respect of statutory fees.

6. Statement of funds

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
Capital	673,915	—	—	—	—	673,915
Community Resources Fund	940	—	215	—	—	725
Grange Farm Community Fund	120,726	15,750	11,164	—	—	125,311
Premises Development Fund	29,014	7,450	57,320	30,479	—	9,622
General fund	68,426	291,616	275,756	(37,189)	—	47,096
Mission fund - Restricted	—	1,042	1,050	6,710	—	6,702
Youth fund - Designated	—	5,889	5,878	—	—	11
Youth fund - Restricted	2,329	36,579	21,026	—	—	17,881
Agency collection	—	218	—	—	—	—
Totals	895,351	358,545	372,411	—	—	881,266

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH ROXETH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

6. Statement of funds (continued)

- a. The Community Resources Fund represents restricted funds donated to support CAP clients and vulnerable members of the community.
- b. The Grange Farm Community Mission Fund represents designated funds set aside by the PCC from the proceeds of the sale of the Grange Farm Community Centre. These funds are supplemented by 75% of rental income received from 9 Shaftesbury Parade (the *found* charity shop). These funds are set aside to be invested in community mission to the future estate and surrounding community.
- c. The Youthwork Fund represents restricted funds donated to the church's youth & children's ministry. This includes grant funding received from the Bishop of London's Mission Fund, Orley Farm School Trust and CCR Foundation to enable the employment of a Community Children's & Youth Worker.
- d. The Premises Development Fund (Designated) represents designated funds set aside by the PCC to carry out works to develop church premises.
- e. The Premises Development Fund (Restricted) represents restricted gifts received from church members to enable improvement to church premises.
- f. The Capital Fund represents the value of the unrestricted Freehold Property owned by the PCC, which comprises 69 Southdown Crescent (revalued at £426,000), the Charity Shop at 9 Shaftesbury Parade (included at 2012 independent valuation less capital mortgage owing) and The Lodge (revalued at £1). See Note 5 for further information.
- g. The Mission Fund represents restricted gifts received from church members to support global and local mission work.

7. Related parties

Some members of the PCC are also trustees of other charitable bodies (or are related to individuals) that receive mission donations and payments from the PCC. There is no financial benefit to any PCC member in these instances, and the PCC's conflict of interest policy has been carefully applied in any discussions relating to financial arrangements.

Ron Jeeves was a member of the PCC until 25th April 2018 and is also the Chair of Trustees for the CCR Foundation, which is responsible for the operation of the *found* charity shop. The following financial transactions have occurred between the PCC and the CCR Foundation:

- £21000 of rental income received by the PCC for the use of 9 Shaftesbury Parade. The level of rental income was reviewed in April 2018 as part of a 6 yearly renewal of the lease.
- £3864 of charitable giving received by the PCC to support the work of the Harrow CAP Centre and to enable the employment of a Community Children's & Youth Worker.
- £2926 of charitable giving from the PCC to enable the release of the shop manager to develop relational ministry in conjunction with the church.