



CHRIST CHURCH PCC, ST ALBANS

Registered Charity No 1132925

ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2018

REPORT

Trustees Annual Report	2
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FINANCIAL STATEMENTS

Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10
Independent Examiner's Report	20

Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2018

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. We are fully committed 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.

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 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.

Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2018

All are welcome to attend our regular activities. Average weekly attendance is around 100 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 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 with other regular opportunities in the evenings. 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
- A Trussell Trust Foodbank on Tuesdays
- A 12 Step Fellowship for those living with addictions on Tuesdays
- Digital Photography evening class 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

Global Mission

Helping those in need, whether physical or spiritual, is a demonstration of our faith with 12% of our overall expenditure given to mission causes. During 2018 we continued to support long-term mission partners working in Argentina, Lebanon and the UK with financial and/or prayer support. Church members also continue to sponsor school children at Crown of Life School in Zambia enabling them to continue their educations.

Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2018

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 is equipped with photo voltaic panels 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 on-going problem of a flat roof with multiple leaks, yet to be solved despite remedial work.

During the year we installed fencing at the front of the Church to provide a safe area for toddlers to play in, directly accessible from the Hall.

Staff

Becki Chafe, *Children & Families Pastor*, has made a significant impact during 2018 both in schools and in the growth of child and family focussed events, although she has been on maternity leave since September. Our other part-time staff include an Administrator, a PA for the Vicar, a Communications Officer and a cleaner, each of whom greatly enhance the life of Christ Church. There are two other part-time posts: Verger (currently vacant) and Site Manager (volunteer, retired at the end of 2018).

The Vicar was absent on sick leave for much of the year, and we are very grateful for staff and other members who took on extra responsibilities during that period.

Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2018

Financial review

General Fund

The table below shows the General Fund income and expenditure result for 2018 and the budget for 2019.

	Actual	Budget	Budget
	2018	2018	2019
	£'000	£'000	£'000
Income			
Donations	145	160	155
Other income	16	14	16
	161	174	171
Expenditure			
Staff costs (including quota share for vicar)	(119)	(132)	(113)
Worship	(5)	(7)	(7)
Community activities	(4)	(5)	(5)
Resources (building and administration)	(25)	(24)	(26)
Outreach	(0)	-	-
Donations	(18)	(20)	(20)
	(171)	(188)	(171)
Surplus on expenditure for the year	(10)	(14)	-

The income did not rise as much as was hoped when the budget was set but lower than budgeted costs meant that there was a lower than budgeted deficit for the year.

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 £66,995; free reserves (general and designated) are currently £190,057.

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, Becki Chafe 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.

Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2018

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 162 at the 2018 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 has also established an 'Action for Growth Team' (AGT) which advises on ways for the church to grow both in numbers and in spiritual depth.

The PCC employs the staff mentioned earlier on page 4.

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.

Christ Church St Albans

Trustees Annual Report

For the year ended 31st December 2018

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.ccstalbans.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

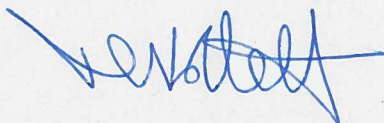
Church Wardens: Meriel Dixon (from APCM 2018)
Michael Thompson (until APCM 2018)
Kevin Vaughan

Diocesan Synod: Meriel Dixon

Deanery Synod: Meriel Dixon
Brenda Everest
Anthony Harris

Elected members: Jonathan Carter (from APCM 2018)
Becki Chafe
Paul Collis (Treasurer)
Claire Cooper (until APCM 2018)
Clinton Elston
Jackie Kenealy
Kate Kent (from APCM 2018)
Sue Medlycott (from APCM 2018)
Jacy Rodrigues (from APCM 2018)
John Sear (from APCM 2018)
Dawn Kennedy (until APCM 2018)

Approved by the PCC on 4 March 2019 2019 and signed on its behalf:



Rev. Jeremy Follett

Christ Church St Albans
Statement of Financial Activities
For the year ended 31st December 2018

	Note	Unrestricted funds	Restricted funds	Total funds 2018	Total funds 2017
		£	£	£	£
Income and Endowments from:					
Donations and legacies	2	145,419	1,000	146,419	148,811
Fundraising Income	3	–	5,798	5,798	25,546
Investments	4	57	–	57	110
Charitable Activities	5	15,933	–	15,933	19,544
Total income and endowments		161,409	6,798	168,207	194,012
Expenditure on:					
Charitable activities expenses	6–10	170,985	26,188	197,173	212,829
Total expenditure		170,985	26,188	197,173	212,829
Net income/(expenditure)		(9,576)	(19,390)	(28,966)	(18,817)
Total funds brought forward		199,633	662,203	861,836	880,654
Total funds carried forward		190,057	642,813	832,870	861,836

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 2018

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	12		<u>609,636</u>		<u>630,218</u>
Current assets					
Debtors	13	20,743		38,417	
Cash at bank and in hand	14	<u>213,764</u>		<u>205,618</u>	
		234,508		244,036	
Creditors: amounts falling due within one year	15	<u>(11,274)</u>		<u>(12,417)</u>	
Net Current Assets			223,234		231,618
Net Assets			<u>832,870</u>		<u>861,836</u>
Charity Funds					
Unrestricted funds	16				
General fund			112,894		122,469
Designated funds			77,163		77,163
Restricted funds	16		642,813		662,203
Total Funds			<u>832,870</u>		<u>861,836</u>

Approved by the Parochial Church Council *4th March* 2019 and signed on its behalf by:



The Reverend Jeremy Follett (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 2018

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 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 2018

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 2018

2. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Tax efficient planned giving	115,481	-	115,481	119,673
Other planned giving	5,702	-	5,702	4,145
Collections at services	1,233	-	1,233	1,099
Tax recoverable through Gift Aid	23,003	-	23,003	20,283
Grant Income	-	1,000	1,000	3,611
Total donations and legacies	145,419	1,000	146,419	148,811

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 2018	Total 2017
	£	£	£	£
Special appeal – "Building Together"	-	625	625	1,188
Specific fundraising events and activities	-	5,173	5,173	24,359
	-	5,798	5,798	25,546

4. Investment Income

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Interest receivable	57	-	57	110

5. Income from Charitable Activities

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Wedding and similar fees	1,991	-	1,991	1657
Rental income	13,472	-	13,472	17,621
Other	470	-	470	266
	15,933	-	15,933	19,544
Total incoming resources	161,409	6,798	168,207	194,012

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2018

6. Analysis of Resources expended by Expenditure Type

	Staff Costs	Other costs	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Church Activities	39,400	156,334	195,733	211,389
Governance – independent examiners' fees	–	1,440	1,440	1,440
	39,400	157,774	197,173	212,829

Fees of £1,440 (2017 – £1,440) were payable in the year to the independent examiner for the examination of the financial statements, and fees of £552 (2017 – £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
	2018	2018	2018	2017
	£	£	£	£
Church activities (as analysed in notes 8 –10)	169,545	26,188	195,733	211,389

8. Analysis of Resources expended by activities

	Activities undertaken directly	Support Costs	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Church Activities	152,692	43,042	195,733	211,389

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2018

9. Direct Church Activities

	Direct Costs 2018 £	Total 2018 £	Total 2017 £
Parish Share	75,631	75,631	74,502
Children and Families Pastor	20,522	20,522	26,199
Other staff costs	19,371	19,371	16,331
Vicars expenses	3,149	3,149	4,563
Worship	5,065	5,065	3,640
Outreach	2,490	2,490	4,057
Youth and community activities	2,727	2,727	2,746
Gifts	160	160	13
Mission giving			
Home			
St Albans Schools Worker (STEP)	1,300	1,300	1,300
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	4,000	4,000	5,000
Mission work of D & A Roche	1,500	1,500	5,000
Mission work of S Young	1,500	1,500	1,000
Mission work of R Howson	1,500	1,500	1,000
Mission work of S Boyce	4,000	4,000	-
Gift to CC Project	1,500	1,500	250
Gift to Mission Partner	-	-	2,400
Gift to Mission Associate	4,776	4,776	6,876
Short term mission	1,000	1,000	-
Other	-	-	53
	152,692	152,692	157,430

10. Overhead costs in support of direct church activities

	Support Costs 2018 £	Total 2018 £	Total 2017 £
Buildings and grounds	10,822	10,822	23,015
Utilities	1,532	1,532	1,502
Administration	7,766	7,766	6,128
Insurance	1,092	1,092	1,062
Catering	898	898	1,083
Depreciation	20,932	20,932	21,170
	43,042	43,042	53,959

Expenditure on buildings and grounds included £7,026 (2017 £11,774) on tree surgery and new fencing at the front of the Hall from the Grounds Fund and is offset by a £6,000 provision released to the Building Fund – see note 16.

The cost of utilities is stated after offsetting £4,252 (2017 – £3,607) of income from solar generation feed-in tariff.

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2018

11. Staff Costs

	Total 2018	Total 2017
	£	£
Wages and salaries	37,886	39,440
Social security costs	-	-
Pension costs	1,514	1,646
	39,400	41,085

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 £20,144 (2017 – £26,679)

The average number of staff employed by the PCC throughout the year was 5 (2017 – 5). This equates to 2 full time equivalent staff (2017 – 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	61,237	823,335
Additions	-	-	350	350
Disposals	-	-	(8,693)	(8,693)
Balance carried forward	701,795	60,304	52,893	814,992
Accumulated depreciation				
Balance brought forward	(97,710)	(36,366)	(59,041)	(193,117)
Charge for the year	(13,782)	(6,030)	(1,119)	(20,932)
Disposals	-	-	8,693	8,693
Balance carried forward	(111,492)	(42,396)	(51,467)	(205,356)
Net Book Value				
Brought forward	604,085	23,937	2,196	630,218
Carried forward	590,303	17,907	1,426	609,636

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2018

13. **Debtors**

	Total 2018	<i>Total 2017</i>
	£	£
Debtors and prepayments	4,320	2,832
Gift aid owed by HMRC	16,423	35,585
Total	20,743	38,417

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

	Total 2018	<i>Total 2017</i>
	£	£
The CBF Church of England Deposit Fund	8,579	8,536
Bank accounts and cash	205,186	197,083
Total	213,764	205,619

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

	Total 2018	<i>Total 2017</i>
	£	£
Creditors and accruals	11,274	12,417
Interest free loans	-	-
Total	11,274	12,417

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2018

16. Statement of funds

	Brought Forward	Income	Expenditure	Transfers between funds	Carried Forward
	£	£	£	£	£
Designated funds					
Maintenance fund	10,000	-	-	-	10,000
Bequest fund	21,163	-	-	-	21,163
Building fund (designated)	46,000	-	-	-	46,000
	<u>77,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,163</u>
General fund					
General	122,470	161,409	(170,985)	-	112,894
Total Unrestricted funds	<u>199,633</u>	<u>161,409</u>	<u>(170,985)</u>	<u>-</u>	<u>190,057</u>
Restricted funds					
Building fund	35,285	625	6,000	-	41,910
Capital depreciation fund	619,893	-	(18,990)	-	600,903
Grounds fund	7,026	-	(7,026)	-	-
Missionary fund	-	5,173	(5,173)	-	-
Council grant fund	-	1,000	(1,000)	-	-
	<u>662,203</u>	<u>6,798</u>	<u>(26,188)</u>	<u>-</u>	<u>642,813</u>
Total of funds	<u>861,836</u>	<u>168,207</u>	<u>(197,174)</u>	<u>-</u>	<u>832,870</u>

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 £6,000 credited to the Fund during the year was a provision relating to the new building construction that is no longer required.

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 2018

17. Summary of funds

	Brought Forward	Income	Expenditure	Transfers between funds	Carried Forward
	£	£	£	£	£
Designated funds	77,163	-	-	-	77,163
General fund	122,470	161,409	(170,985)	-	112,894
	199,633	161,409	(170,985)	-	190,057
Restricted funds	662,203	6,798	(26,188)	-	642,813
	861,836	168,207	(197,174)	-	832,869

18. Analysis of net assets between funds

	Unrestricted General	Unrestricted Designated	Restricted	Total 2018	Total 2017
	£	£	£	£	£
Fixed assets	1,939	-	607,697	609,636	630,218
Current Assets	116,906	77,163	40,438	234,508	244,036
Creditors and accruals	(5,951)	-	(5,322)	(11,274)	(12,418)
	112,894	77,163	642,813	832,870	861,836

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 £19,236 (2017 – £23,697). B Chafe received an interest free loan of £1,400 in 2015 to assist with the deposit on her accommodation which was repaid in 2018.

C Cooper member of the PCC till APCM 2018 is also employed as PA to the vicar for which she received a gross salary of £2,032 (2017 – £1,924).

No members of the PCC were reimbursed any expenses incurred as members of the PCC during 2018. No members were remunerated in the year in their role as trustees (2017 – 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 £47,481 (2017 – £47,230).

Christ Church St Albans
Notes to the financial statements
For the year ended 31st December 2018

20. **Prior year Statement of Financial Activities**

	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

Christ Church St Albans

Independent examiner report

For the year ended 31st December 2018

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

I report on the accounts of the charity for the year ended 31st December 2018.

This report is made solely to the PCC members, as a body, in accordance with section 145 of the charities act 2011 and regulations made under section 154 of that act. My work has been undertaken so that I might state to them 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 PCC members, as a body, for my work or for this report.

Respective responsibilities of members of the PCC and examiner

The PCC members are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's 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 presented with those records. It also includes consideration of 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

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 Standards 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.

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.

Apart from this, 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, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the

Christ Church St Albans
Independent examiner report
For the year ended 31st December 2018

UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the 2011 Act

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.

Richard Hill

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

Date...10 April 2019

