

**Parish of West Cheltenham  
Parochial Church Council  
(formerly West Cheltenham Team Ministry Parochial Church  
Council)**

**Annual Report and Unaudited Financial Statements**

**for the year ended 31 December 2018**

**Registered Charity Number: 1133887**

*Parish of West Cheltenham Parochial Church Council*  
**Annual Report For the year ended 31 December 2018**

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*Parish of West Cheltenham Parochial Church Council*  
**Annual Report For the year ended 31 December 2018 (continued)**

***Legal and administrative information***

Rector and PCC Chairman	Rev'd Canon Dr Tudor Griffiths (Aug 2017 to Jul 2018) Rev'd Rod Paterson (from June 2018)
Parish Vicars	Rev'd Rob Crofton (to Jan 2018) Rev'd Bob Hurley (from Oct 2018) Rev'd Philip Smith Rev (to Apr 18) Rev'd Sharon Walker (from Feb 2019)
Parish Wardens	Wendy Binks (April 2017 to April 2018) Pauline Carter Ralph Catto Hannah McClelland (from April 2019)
District Warden Representatives	Colin Bookless Liz Joyce (from October 2018) Mick Potter Judy Sibley Lucy Smith (to April 2018)
Deanery Synod	Sharon Arbuckle Colin Binks David Lawlor (from August 2018) Phil Southam
Treasurer	Ralph Catto (from Jan 19) Pete George (to Jan 19)

*Parish of West Cheltenham Parochial Church Council*  
**Annual Report For the year ended 31 December 2018 (continued)**

PCC Members	Graham Anstis (to April 2018) Wendy Binks (to April 2018) Patricia Bowen Chris Chiswell (from April 2018 & PCC Secretary from April 2019) Paul Ewins Angie Gibbs (PCC Secretary to April 2018) Rob Goldsmith (from April 2018) Mike Horne (from April 2018) Elizabeth Joyce (to April 2018) Kathryn Martin (from April 2018) Pippa O'Connell (from April 2018) Suzie Pinless (to April 2018) Helen Sexton (from April 2018 & PCC Secretary from April 2018 to April 2019) Lucy Smith (to April 2018) Pam Thornton (April 2017 to April 2018)
Administrative office	Parish Office The Oasis Centre Cassin Drive Cheltenham GL51 7SY
Independent Examiners	Randall & Payne LLP Chartered Accountants Chargrove House Shurdington Cheltenham GL514G
Bankers	Lloyds Bank plc Lloyds Business Banking PO Box 1000 BX1 1LT  HSBC Bank plc 2 The Promenade Cheltenham GL50 1LS  CCLA Investment Management Ltd The CBF Church of England Funds 80 Cheapside London EC2V 6DZ
Solicitors	Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA

## *Parish of West Cheltenham Parochial Church Council*

### **Annual Report For the year ended 31 December 2018 (continued)**

#### **Review of the year 2018**

2018 saw the culmination of change initiated in 2017 by the decision of the Church Commissioners' to approve a revised Parish Scheme; in April the new structure took effect and the 'Parish of West Cheltenham' established.

During 2018 congregations said farewell to three members of clergy and their families; Rob Crofton at the end of January, Phillip Smith in April and Tudor Griffiths in July. Gratitude for the service these people brought is felt across our worshipping communities and parish.

Through the year there was preparation, advertising and interviews for appointees to the three new posts created in the revised Parish Scheme; ultimately appointing three new clergy to work together who have different gifts and abilities that complement each other. I was delighted to be appointed as Rector early in 2018 and join in summer. Followed next by Bob Hurley who joined in the autumn and then Sharon Walker who joined in early 2019.

The autumn also saw preparation to seek discernment of God's vision for us as the church – his people – in our newly reformed parish. A complimentary sermon series was kicked off across all our church families, seeking the involvement of every member of our fellowship. This process spanned into 2019, with feedback collected from church attendees, and the PCC meeting – along with Family Space representation as our community partner – to consider that question around God's vision for us. This chapter culminated in April 2019 with the launch of our new parish vision – 'Communities and places buzzing with the extraordinary presence of Jesus'. Now our focus on bringing this to life.

During 2018 the PCC discussed all the usual things regarding building repairs and maintenance, parish play group, safeguarding and training for working with children and vulnerable adults, finances, St. Marks Junior school, as well as the implication of new requirements, such as GDPR. Additionally, there were regular updates from Family Space on their community activities.

2018 saw the culmination of period of change and I see the church family of Parish of West Cheltenham growing closer, stronger and more outward looking, and am hugely excited to see what God will do in our communities and see how we can join in with His work.

*Revd Rod Paterson, Rector*

#### **Church Fabric Reports**

St Aidan and Silas: Although St Aidan and St Silas do not currently have their own building the church meets and worships at the Oasis Centre, in the heart of the parish. We have been able to keep some of our furniture and contents in use, with other items in storage and our communion table and linen is being looked after by St Barnabas.

St Barnabas: The church and buildings are very tired. Over the past few years to keep the maintenance cost down we have relied on volunteers to do as many general repairs as possible. We have also had some very generous donations to buy new equipment when things have broken. Our audio and visual equipment is also very old and is only still usable due to constant attention. As we move forward with a new vision and purpose, attention will be needed to our peeling fascia boards. Quotes are being looked at with the intention to use PVC that will not need constant attention. Our Notice board desperately needs updating we have a prime sight by the bus stop that we are not making the best use of. The window frames in our main hall complex are also in need of replacing some having virtually no putty to secure the glass.

St Mark: In May 2018 work began on repairing the west window, tower and spire. This work continued through June. In early July the clock faces on the tower were found to be dangerous and were taken down. A retrospective faculty is being sought for the latter work. The cost of the tower work and clock removal was over £40,000.

## *Parish of West Cheltenham Parochial Church Council*

### **Annual Report For the year ended 31 December 2018 (continued)**

At the end of June, one of the stonemasons noticed that part of our boundary stone wall was unsafe and removed the capstones. This section couldn't be rebuilt over the winter months because of the chance of frost, so work will commence summer 2019. The cost will be in the region of £750.

In December 2018 a broken screw very high up on the tower (which couldn't be replaced from inside) allowed water ingress, which affected the bell ropes. Replacing this screw (and another one which needed attention) meant that, for safety reasons, we had to employ two steeplejacks. The bill came to £840. They didn't charge us for the screws.

On Sunday 10th March 2019 there was a sudden storm at about 4pm, and lightning struck the church. It seems to have caused a power surge which wiped out our sound desk, our Wi-Fi cable and certain electrical equipment in the tower as well as the lightning conductor on the tower itself. This has all been repaired or replaced, other than the conductor where work is scheduled, and any costs should be covered by insurance. At the same time, the gutters above the south and north transepts overflowed with hail and snow which led to serious water leakage in the Upper Upcher Room and some water in the south transept. One of our priorities is to get gutter trace heating in place before next winter to prevent this happening again.

The quinquennial building report also requires us to establish a regular routine for clearing gutters, downpipes and drains. Within the next 12 months we have to continue the programme of retiling roof pitches, overhaul and redecorate gutters and downpipes, install trace heating as mentioned above, have the high level masonry inspected and repaired as directed, and rebuild the churchyard wall. We also plan to have our lightning conductor checked and replace the internal church lights with LEDs, which should be guaranteed for 8 years, leading to longer term savings.

#### **Deanery Synod Report**

Parish of West Cheltenham currently has four members elected to Cheltenham Deanery Synod 2017-2020. They will continue in this role until the next complete revision of the Deanery Synod in 2020. They are all ex-officio members of West Cheltenham PCC. David Lawlor (St Mark) was elected by Deanery Synod to be a member of Diocesan Synod from August 1st 2018 so he continues as an ex-officio member of Deanery Synod and PCC. The other Deanery Synod members are Sharon Arbuckle (St Barnabas), Phil Southam (St Mark) and Colin Binks (St Aidan and St Silas).

Our current Area Dean, Revd Gary Grady was commissioned on February 27th, 2019. He is supported by Assistant Area Deans Revd Josie Goodwin and Revd Roger Widdecombe. During the year 2018-2019, the Fourth to Sixth meetings of the Cheltenham Deanery Synod 2017-2020 were held. News of events between meetings was sent to Deanery Synod members and these items were forwarded to our Parish Administrator for publication in the news sheet.

The Fourth Meeting was held at All Saints Academy on June 5th, 2018. A motion proposing formal Deanery support of All Saints Academy and The Rock was accepted as a sign of our continuing commitment to the young people of our Deanery through regular prayer, practical support and financial commitment. The Diocesan plan for the 'Chatterbox' family tent to be available at Cheltenham Festivals for the next three years was discussed. Volunteers to help care for and chat with families and help with arts and crafts during the May Jazz festival and June Science festival in 2019 have now been requested through our news sheet.

The Fifth Meeting was held at the YMCA on October 2nd, 2018. David Wallace and his team presented how Cheltenham YMCA seeks to share faith in action by engaging with people and meeting their needs. Christ is shared in an informal setting with input from local churches. Bishop Robert then discussed practical ways of welcoming families moving into new housing in our parishes and introduced a Diocesan welcome pack that can be adapted by local churches. Finally, Parish Share was discussed with Cheltenham Deanery being given £16,000 from the Diocesan Stipend Fund divided equally between four parishes. It was announced that Cheltenham was allocated £44,555 for 'Bias to the Poor' as relief from Parish Share. The advice for West Cheltenham Parish to apply for part of this sum was passed to PCC.

## *Parish of West Cheltenham Parochial Church Council*

### **Annual Report For the year ended 31 December 2018 (continued)**

The Sixth Meeting was held at St Matthew's on February 27th, 2019. Richard Neale, Parish Share Officer and Deanery Synod Treasurer announced that 'Bias to the Poor' funding has been allocated to West Cheltenham Parish, North Cheltenham Team and St Paul's Parish. He invited Parish Treasurers to send a copy of their 2018 Annual Accounts to him so that the Parish Share Standing Committee can be informed of general financial trends before June 2019 when the Deanery submits their bids for Parish Share support in 2020 from the Diocesan Stipend Fund. The Cheltenham Christian Arts Festival (April 23rd – May 12th, 2019) was commended. Finally, Revd Pauline Godfrey, Diocesan Discipleship and Vocations Officer, led an interactive session on 'Discipleship and Setting God's People Free. She challenged us to nurture confident disciples who live out their faith 7 days a week and support them in this. This involves changing our church culture, discovering and praying for all we do Monday to Saturday, commissioning people of all ages for all kinds of activities, teaching about our God who is concerned about all of life to people who are called to serve God in all of life and helping people link their present 10 hours given to the Church each week to their other 110 waking hours.

#### **Financial Review 2018**

Total income in 2018 was £384,693 compared to £349,802 in 2017 (as restated). New for this year is £39,675 of rental income from property rented to the YMCA.

The 2018 income was made up of £366,496 unrestricted and £18,197 restricted. The major sources of 2018 income were from:

- regular giving and collections, 9% down on the prior year at £185,954 (2017: £203,856),
- legacies £41,325 (2017: £45,000), and
- operational income from the St Barnabas playgroup £52,913 (2017: £53,829).

In 2018 costs totalled £399,317 (2017 as restated: £329,176); major contributors to costs were Parish Share, up 6% to £145,037 (2017 as restated: £136,827), major repairs to St Mark church £45,161 (2017: £3,580), operating costs of the St Barnabas playgroup £43,898 (2017: £52,957), church running expenses £15,381 (2017: £15,404) and office administration £17,709 (2017: £16,624).

General (unrestricted) reserve at the end of 2018 was £27,499 (2017: £20,415). Total of unrestricted and designated reserves were £404,504 (2017 as restated: £360,166), albeit £279,670 relate to church buildings and investment property. Restricted reserves were £362,901 (2017: £361,863).

**Reserves Policy:** It is not the intention of the PCC to build up large reserves in the General Fund but rather to use donated monies to meet the mission of our church. Unless restricted in their use, legacies are currently set-aside in designated funds to finance a programme of upgrades and repairs to church and parish buildings. Reserves for 2018 are unrestricted £27,499 (2017: £20,415), designated £377,005 (2017 as restated: £339,751) and restricted £362,901 (2017: £361,863). £332,837 of the restricted reserves are for work on the St Mark building

**Legal and administrative information:** Legal and administrative information is set out on Pages 1-2

**Structure, governance and management:** The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is registered with the Charity Commission. The PCC members and Churchwardens are elected in accordance with the Parochial Church Council Powers Measure (1956), Church Representation Rules 2006. Each member is a full member of the church family, on the 'Electoral Roll' at the Annual Parochial Church Meeting.

New (PCC member) trustees are made aware of their responsibilities upon appointment by means of the Church of England booklet, 'Trusteeship—An introduction for PCC members.' The election process seeks to ensure that each of the three worship centres in the parish (St Mark, St Aidan & St Silas and St Barnabas) is represented.

*Parish of West Cheltenham Parochial Church Council*  
**Annual Report For the year ended 31 December 2018 (continued)**

Risk management policies are in place covering use of buildings and extra-curricular activities. In the area of the church's work with children and vulnerable adults, all leaders are checked under the DBS procedures.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including decisions on how the funds of the PCC are to be spent. There are no key management personnel other than PCC members who are not remunerated.

**Aim and purpose:** The Parish of West Cheltenham's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbents in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the churches and church halls.

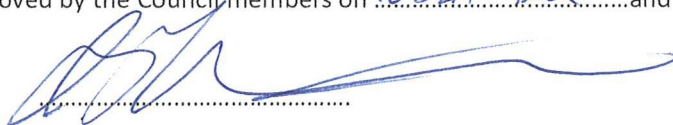
**Objectives and activities:** The PCC is committed to encouraging the members of the church's worship through prayer, music and scripture and serving the wider community of the parish in practical and spiritual ways. The PCC consider that the activities of the church comply with the guidance issued by the Charity Commissioners regarding Public Benefit.

**Statement of Council Members Responsibilities:** Charity law requires the Council members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parochial Church Council at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and ☒ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Parochial Church Council will continue to function.

The Council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Parochial Church Council and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Parochial Church Council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Council members on 16 September 2018 and signed on their behalf by



Rev Rod Paterson



**PARISH OF WEST CHELTENHAM PCC**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

I report to the charity Trustees, and council members, on my examination of the accounts of the charity for the year ended 31 December 2018.

This report is made solely to the charity's Trustees, 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 charity's Trustees 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 charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

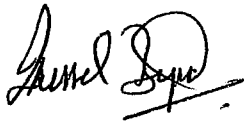
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic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

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

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Russel Byrd FCA FCCA

Randall & Payne LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

8<sup>th</sup> October 2014

**Parish of West Cheltenham Parochial Church Council**  
**Statement of financial activities**  
**For the year ended 31 December 2018**

		Unrestricted funds	Restricted funds	2018 Total	2017 Total as restated
	Note	£	£	£	£
<b>Income from:</b>					
Voluntary income	2	209,732	18,197	227,929	248,856
Church activities	3	51,350	-	51,350	32,203
Other trading activities	4	65,194	-	65,194	65,479
Investments	5	40,217	-	40,217	260
Other income	6	3	-	3	3,004
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		366,496	18,197	384,693	349,802
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>					
Raising funds	7	50,779	-	50,779	67,692
Church activities	8	271,376	17,162	288,538	261,484
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		322,155	17,162	339,317	329,176
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>		44,341	1,035	45,376	20,626
Transfers between funds		(3)	3	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		44,338	1,038	45,376	20,626
Total funds brought forward		360,166	361,863	722,029	701,403
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	15,16	404,504	362,901	767,405	722,029
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Parish of West Cheltenham Parochial Church Council**  
**Balance sheet at 31 December 2018**

		2018		2017
	Note	£	£	as restated £
<b>Fixed assets</b>				
Tangible assets	11	174,670		286,513
Investment Property	12	105,000		-
<b>Current assets</b>				
Debtors	13	281,845	286,211	
Cash at bank and in hand		236,629	176,079	
		<u>518,474</u>	<u>462,290</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(30,739)</u>	<u>(26,774)</u>	
Net current assets		487,735		435,516
<b>Total assets less current liabilities</b>	15	<u><u>767,405</u></u>		<u><u>722,029</u></u>
<b>Funds</b>				
Unrestricted funds	16	404,504		360,166
Restricted funds	17	362,901		361,863
		<u>767,405</u>		<u>722,029</u>

The financial statements were approved by the Parochial Church Council of the Parish of West Cheltenham on 16th September 2019 and signed on its behalf by

  
**RALPH CATTO**  
Treasurer

  
**PAULINE CARTER**  
Churchwarden

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements**  
**for the year ended 31 December 2018**

**1. Accounting policies**

**1.1. Accounting convention**

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

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations "true and fair" provisions. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has now been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated within 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 Parish of West Cheltenham PCC meets the definition of a Public Benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**1.2. Funds**

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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 cost of raising and administering such funds are charged against the specific fund.

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

**1.3. Incoming resources**

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

Voluntary income is recognised by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the PCC where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Collections are recognised when received by or on behalf of the PCC.  
Planned giving receivable under Gift Aid is recognised only when received.

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

Income Tax recoverable on Gift Aid conditions is recognised when the income is recognised.  
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.  
Interest is accounted for when receivable. Any tax recoverable on such income is recognised in the same accounting year.  
The PCC is not registered for VAT.  
Rental income from the letting of church premises is recognised when the rental is due.

**1.4. Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the financial categories of resources used in the statement of financial activities with the exception of governance costs which have been split with 20% attributable to fund raising activities and 80% to church activities.  
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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

**1.5. Fixed assets**

Consecrated and beneficed property of any kind is excluded from the financial statements by s10(2) of the Charities Act 2011.

Moveable 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. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 1999 there is insufficient cost information available and therefore such assets are not included in the financial statements. There were no acquisitions of inalienable property in this financial year.

Depreciation is provided using the straight-line basis using the following rates:

Fixtures, fittings and equipment	- 4 years
Freehold property	- 50 years

All assets costing more than £2,000 are capitalised.

**1.6 Investment Property**

In line with FRS102, the St Silas site is tenant occupied and therefore classified as investment property. As such the investment property is not depreciated and is recognised at fair value.

**1.7 Leasing**

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term. The title of the lease remains with the lessor and the equipment is replaced every 3 years whilst the economic life of such equipment is normally 10 years.

**1.8 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**1.9 Going concern**

The council members have reviewed the ongoing future of the PCC and consider that there are plans in place to continue the PCC's operation. There are no material uncertainties that may cast significant doubt on the PCC's ability to continue as a going concern.

**1.10 Pensions**

The PCC made contributions for the benefit of employees to the auto-enrolment pension scheme.

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably. Liabilities are recognised at the amount the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for goods and services it must provide.

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**1.12 Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**1.13 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.14 Restatement of prior year**

The prior year figures, for the year ended 31 December 2017, have been corrected with the following adjustments:

- an adjustment totalling £20,027 has been made to increase both Parish Share expenditure and funding received from the Diocese. The Parish Share expenditure had been incorrectly recognised net of income.
- £9,000 of St Silas Legal costs had previously been incorrectly held as a debtor balance and this has now been charged to Legal Costs increasing expenditure on Church activities within the Statement of financial activities.

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**2. Voluntary income**

	Unrestricted funds	Restricted funds	2018 Total	2017 Total as restated
	£	£	£	£
Planned income				
Gift Aid donations	110,404	-	110,404	113,056
Other	14,529	-	14,529	16,582
Tax recoverable	29,473	1,195	30,668	33,317
Collections and other giving	13,536	6,445	19,981	26,633
Gift Days and appeals	(185)	10,557	10,372	14,268
Legacies	41,325	-	41,325	45,000
Grants receivable – Note 9	650	-	650	-
	<u>209,732</u>	<u>18,197</u>	<u>227,929</u>	<u>248,856</u>

In 2017, of the voluntary income, £226,639 was in relation to unrestricted funds and £22,217 to restricted funds.

**3. Church activities**  
**Unrestricted funds**

	2018 Total	2017 Total as restated
	£	£
Gloucester Diocese Funding	41,079	20,027
Fees for weddings and funerals	8,406	10,273
Mums and Toddlers	1,865	1,903
	<u>51,350</u>	<u>32,203</u>

**4. Other trading activities**  
**Unrestricted funds**

	2018 Total	2017 Total
	£	£
Church hall lettings	10,599	9,045
St Barnabas' Playgroup	52,913	53,829
Other trading activities	1,682	2,605
	<u>65,194</u>	<u>65,479</u>



**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

<b>5. Investments</b>			
<b>Unrestricted funds</b>	<b>2018</b>	<b>2017</b>	
	<b>Total</b>	<b>Total</b>	
	<b>£</b>	<b>£</b>	
Rental income	39,675	-	
Interest received	542	260	
	<u>40,217</u>	<u>260</u>	
	<u><u>40,217</u></u>	<u><u>260</u></u>	
<b>6. Other income</b>			
<b>Unrestricted funds</b>	<b>2018</b>	<b>2017</b>	
	<b>Total</b>	<b>Total</b>	
	<b>£</b>	<b>£</b>	
Adjustment to 2016	-	3,004	
Other Income	3	-	
	<u>3</u>	<u>3,004</u>	
	<u><u>3</u></u>	<u><u>3,004</u></u>	
<b>7. Raising funds</b>			
<b>Unrestricted funds</b>	<b>2018</b>	<b>2017</b>	
	<b>Total</b>	<b>Total</b>	
	<b>£</b>	<b>£</b>	
Costs of stewardship	113	112	
Costs of underwriting losses*	6,312	13,688	
St Barnabas' Playgroup	43,898	52,957	
Costs of events and fund raising activities	-	33	
Governance costs:			
Accountancy and Independent Examination	456	902	
	<u>50,779</u>	<u>67,692</u>	
	<u><u>50,779</u></u>	<u><u>67,692</u></u>	

\*The PCC has agreed to underwrite £20,000 of the operating losses incurred by the Gloucester Diocesan Board of Finance who have managed the activities of the Oasis Centre since 01 July 2016. The £20,000 limit was reached in 2018.

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**8. Church activities**

	Unrestricted funds	Restricted funds	2018 Total	2017 Total as restated
	£	£	£	£
<b>Missionary and charitable giving</b>				
Missionary Societies	5,851	10,572	16,423	14,244
Relief and Development agencies	238	656	894	774
Home Mission, Other Church societies	2,501	3,182	5,683	7,785
Secular charities	80	347	427	8,730
	<hr/>	<hr/>	<hr/>	<hr/>
	8,670	14,757	23,427	31,533
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Ministry</b>				
Parish share	145,037	-	145,037	136,827
Clergy expenses	2,468	-	2,468	4,024
Church running expenses	15,381	-	15,381	15,404
Oasis Centre running expenses	2,859	-	2,859	1,848
Church maintenance	10,075	-	10,075	8,857
Upkeep of services	2,432	997	3,429	1,598
Upkeep of churchyard	520	-	520	548
Office administration	17,584	125	17,709	16,624
Audio/visual expenses	2,847	892	3,739	2,766
Training, pastoral and outreach	2,578	391	2,969	5,365
Costs of church activities	3,788	-	3,788	3,723
Major repairs – structure	45,161	-	45,161	3,580
Contribution to St Mark's Church of England (VA) Junior School capital projects	1,500	-	1,500	3,500
Legal costs St Aidan and St Silas	-	-	-	9,000
Governance costs: Accountancy and				
Independent Examination	3,633	-	3,633	3,608
Depreciation	6,843	-	6,843	12,679
	<hr/>	<hr/>	<hr/>	<hr/>
	262,706	2,405	265,111	229,951
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>271,376</u>	<u>17,162</u>	<u>288,538</u>	<u>261,484</u>

The PCC received parochial fees totalling £13,224 (£17,571 – 2017) in the year. Of this, £4,817 (£7,298 – 2017) was made up of statutory fees due to the PCC as prepared by the Archbishops' Council under the Ecclesiastical Fees Measure 1966. The statutory fees have been passed on in full to the Gloucester Diocesan Board of Finance and do not appear in the above financial statements.

The remaining £8,407 (£10,273 – 2017) make up the charges as fixed by the PCC for extras such as bells, choir and flowers. In 2017, of the expenditure on church activities, £237,738 (as restated) was in relation to unrestricted funds and £23,746 to restricted funds.

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**9. Grants receivable**

	Unrestricted funds £	Restricted funds £	2018 Total £	2017 Total £
Ecclesiastical Insurance	650	-	650	-
	<u>650</u>	<u>-</u>	<u>650</u>	<u>-</u>

**10. Staff costs**

**Number of employees**

The average number of staff, excluding PCC members, in the period was

	2018 Number	2017 Number
Administration	1.0	2.0
Maintenance	3.0	2.5
Playgroup supervisors	5.5	6.0
	<u>9.5</u>	<u>10.5</u>

The number of equivalent full-time staff was 4 (2017 – 5)

No employee earned more than £60,000 in the year (2017 – NIL).

	2018 £	2017 as restated £
<b>Employment costs</b>		
Gross wages and salaries	51,524	62,421
Social security costs	1,334	1,272
Pension costs	293	188
Termination payments	0	2,928
	<u>53,151</u>	<u>66,809</u>

No remuneration was paid during the year to PCC members who comprise the key management personnel. Travel expenses and stationery costs were paid to 4 clergy members amounting to £2,468 (2017 - £4,024(4)).

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**11. Tangible fixed assets**

	Freehold land and property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 January 2018	478,381	84,554	562,935
Transfer to investment property	(250,000)	-	(250,000)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	228,381	84,554	312,935
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2018	196,415	80,007	276,422
Transfer to investment property	(145,000)	-	(145,000)
Charge for the year	3,954	2,889	6,843
	<hr/>	<hr/>	<hr/>
At 31 December 2018	55,369	82,896	138,265
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2018	173,012	1,658	174,670
	<hr/>	<hr/>	<hr/>
At 31 December 2017	281,966	4,547	286,513
	<hr/>	<hr/>	<hr/>

**12. Investment property**

	Total £
At 1 January 2018	-
Additions	-
Transfer from freehold land and property	105,000
	<hr/>
At 31 December 2018	105,000
	<hr/>

**13. Debtors**

	2018 £	2017 as restated £
Income Tax recoverable	2,447	5,746
Other debtors	883	1,950
Sale of property proceeds held under a Declaration of Trust	278,515	278,515
	<hr/>	<hr/>
	281,845	286,211
	<hr/>	<hr/>

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	30,739	26,774
	<u>30,739</u>	<u>26,774</u>
	<u><u>30,739</u></u>	<u><u>26,774</u></u>

**15. Analysis of net assets between funds**  
**Year ended 31 December 2018**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	174,670	-	174,670
Investments	105,000	-	105,000
Current assets	155,356	363,118	518,474
Current liabilities	(30,522)	(217)	(30,739)
	<u>404,504</u>	<u>362,901</u>	<u>767,405</u>
	<u><u>404,504</u></u>	<u><u>362,901</u></u>	<u><u>767,405</u></u>

**Analysis of net assets between funds**  
**Year ended 31 December 2017**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>as restated</b>		<b>as restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	286,513	-	286,513
Investments	-	-	-
Current assets	100,427	361,863	462,290
Current liabilities	(26,774)	-	(26,774)
	<u>360,166</u>	<u>361,863</u>	<u>722,029</u>
	<u><u>360,166</u></u>	<u><u>361,863</u></u>	<u><u>722,029</u></u>

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

16. Unrestricted funds	01 January	Incoming	Resources	Transfers	31 December
Year ended 31 December 2018	2018	resources	expended		2018
	£	£	£	£	£
General	20,415	271,752	(264,665)	(3)	27,499
Designated fixed asset fund	286,513	-	(6,843)	-	279,670
Oasis	(13,688)	-	(6,312)	-	(20,000)
St Aidan and St Silas					
Development fund	14,134	-	-	-	14,134
St Barnabas Playgroup	2,370	52,916	(43,898)	-	11,388
St Mark's Development fund	28,811	41,325	-	-	70,136
St Mark's Reordering	20,000	-	-	-	20,000
St Mark's Parents and Toddlers	431	-	-	-	431
Minor designated funds - District Church Councils	1,180	503	(437)	-	1,246
	<u>360,166</u>	<u>366,496</u>	<u>(322,155)</u>	<u>(3)</u>	<u>404,504</u>

**General fund**

Balance of funds that is not restricted or designated for any purposes.

**Designated fixed asset fund**

Balance comprises Investment Property £105,000, Freehold Buildings £142,350, Freehold Land £30,662, and Fixtures and Fittings £1,658

**Oasis**

Costs associated with running the Oasis centre since 01 July 2016. (See note 7 'costs of underwriting losses')

**St Aidan and St Silas Development fund**

Fund for development of St Aidan and St Silas property.

**St Barnabas Playgroup**

Income and costs associated with running the St Barnabas Playgroup.

**St Mark Development Fund**

Balance mainly comprises money from legacies received in 2017 and 2018 earmarked St Mark development purposes.

**St Mark Reordering**

Legacy money received in 2017 allocated to an unrestricted fund for St Mark reordering purposes.

**St Mark Parents and Toddlers**

Income and costs associated with running the St Mark Parents and Toddlers group.

**Minor Designated funds – District Church Councils**

Mainly money collected for various charitable purposes by St Barnabas Women's Fellowship.

**Parish of West Cheltenham Parochial Church Council**

**Notes to the financial statements (continued)**

**for the year ended 31 December 2018**

16.	Unrestricted funds (continued)	01 January	Incoming	Resources	Transfers	31 December
	Year ended 31 December 2017	2017	resources	expended		2017
			as restated	as restated		as restated
		£	£	£	£	£
	General	-	228,293	(213,063)	5,185	20,415
	Designated fixed asset fund	299,192	-	(12,679)	-	286,513
	Oasis	-	-	(13,688)	-	(13,688)
	St Aidan and St Silas					
	Development fund	23,134	-	(9,000)	-	14,134
	St Barnabas Long Term					
	Maintenance fund	218	-	-	(218)	-
	St Barnabas Playgroup	2,498	53,829	(52,957)	(1,000)	2,370
	St Mark's Development fund	7,424	25,000	(3,613)	-	28,811
	St Mark's Reordering	-	20,000	-	-	20,000
	St Mark's Parents and Toddlers	985	-	-	(554)	431
	Minor designated funds - District					
	Church Councils	4,039	463	(430)	(2,892)	1,180
		<u>337,490</u>	<u>327,585</u>	<u>(305,430)</u>	<u>521</u>	<u>360,166</u>
17.	Restricted funds	01 January	Incoming	Resources	Transfers	31 December
	Year ended 31 December 2018	2018	resources	expended		2018
		£	£	£	£	£
	<b>Parish</b>					
	Friends International	2,225	1,020	-	-	3,245
	New Life Band	6,472	3,520	(4,041)	-	5,951
	St Barnabas Community Outreach	1,305	-	-	-	1,305
	St Barnabas Interior fund	110	-	-	-	110
	St Barnabas Gift Day	-	5,498	(5,498)	-	-
	St Mark's Bill Curran Mission Tithe	5,700	-	-	-	5,700
	St Mark's Counselling fund	2,396	-	-	-	2,396
	Staff leaving gifts	-	756	(756)	-	-
	Minor restricted funds - Parish	2,267	194	(317)	3	2,147
	<b>District Church Councils</b>					
	St Barnabas Comfort Davis	5	31	(36)	-	-
	St Mark's Reordering	52,722	1,600	-	-	54,322
	St Mark's Extension Fund	278,515	-	-	-	278,515
	St Mark's Care fund	2,548	-	(200)	-	2,348
	St Mark's Open the Book Club	1,256	-	(130)	-	1,126
	St Mark's AV/Sound appeal	3,710	-	(892)	-	2,818
	Minor restricted funds - District					
	Church Councils	2,632	5,578	(5,292)	-	2,918
		<u>361,863</u>	<u>18,197</u>	<u>(17,162)</u>	<u>3</u>	<u>362,901</u>

**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**Friends International and New Life Band**

Balance of donations received but not yet paid out to Friends International and New Life Band.

**St Mark's Bill Curran Mission Tithe**

Balance of legacy money donated for unspecified St Mark use.

**St Mark Reordering**

Money received for the specific purpose of St Mark Reordering.

**St Mark's Extension Fund**

St Mark's Extension Fund was created from the sale of 21 Brooklyn Road, Cheltenham, a property purchased and held under Declaration of Trust by the Martyrs' Memorial Church of England Trust for the Assistant Curate of St Mark's Parochial Church Council. The terms state that if there is no requirement for the fund, the sales proceeds may be applied to St Mark's Extension Fund. The sale proceeds are immediately available following an assurance to the Trust that the money will be spent in accordance with the covenant. They recommend commendation from an Archdeacon to that effect.

<b>17. Restricted funds</b>	<b>01 January</b>	<b>Incoming</b>	<b>Resources</b>		<b>31 December</b>
<b>Year ended 31 December 2017</b>	<b>2017</b>	<b>resources</b>	<b>expended</b>	<b>Transfers</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Parish</b>					
Friends International	1,103	1,110	-	12	2,225
New Life Band	5,110	4,362	(3,000)	-	6,472
Torben Madsen fund	12	-	-	(12)	-
St Barnabas Care Fund	466	134	(600)	-	-
St Barnabas Community Outreach	1,814	-	(509)	-	1,305
St Barnabas Interior fund	110	-	-	-	110
St Barnabas Gift Day	-	7,511	(7,511)	-	-
St Mark's Bill Curran Mission Tithe	5,700	-	-	-	5,700
St Mark's Counselling fund	2,396	-	-	-	2,396
Staff leaving gifts	328	25	(317)	(36)	-
Youth Fund	815	31	(426)	(420)	-
Minor restricted funds - Parish	2,077	454	(264)	-	2,267
<b>District Church Councils</b>					
St Barnabas Comfort Davis	5	-	-	-	5
St Mark's Reordering	52,722	-	-	-	52,722
St Mark's Extension Fund	278,515	-	-	-	278,515
St Mark's Care fund	3,551	4,522	(5,525)	-	2,548
St Mark's Open the Book Club	1,501	-	(245)	-	1,256
St Mark's AV/Sound appeal	4,754	-	(1,044)	-	3,710
Minor restricted funds - District Church Councils	2,934	4,068	(4,305)	(65)	2,632
	<u>363,913</u>	<u>22,217</u>	<u>(23,746)</u>	<u>(521)</u>	<u>361,863</u>



**Parish of West Cheltenham Parochial Church Council**  
**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**18. Operating leases**

The total lease payments recognised within expenses for the year ended 31 December 2018 were £1,133.

At 31 December 2018 the group had annual commitments under non-cancellable operating leases as follows:

<b>Amounts payable</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Within one year	809	1,133
Between 2 and 5 years	674	1,483
	<u>          </u>	<u>          </u>

**19. Capital commitments**

There were no capital commitments at 31 December 2018 (2017 – NIL).

**20. Financial commitments**

The PCC has a commitment to support St Mark's Church of England (VA) Junior School by contributing to capital project they undertake. For the year ended 31 December 2018 the amount was £1,500, and going forward a commitment has been made of £2,000 per annum for 2019 to 2024.

**21. Related Party Transactions**

Identifiable donations were made by PCC members in the year ended 31 December 2018 of £27,041 (2017 – £30,802). The amount of anonymous donations which would include further amounts have not been assessed for 2018 (nor 2017).

4 PCC members/ District Warden Representatives were paid a total of £440 for incidental verges duties. (2017 (4) – £290).

Mick Potter, a District Warden Representative, was reimbursed £655 for general maintenance during the year (2017 – £285). There were no amounts owing to him at the year end (2017 – NIL).

Paul Ewins, a PCC, member, was reimbursed £677 for general maintenance during the year. There were no amount owing to him at the year end (2017 – NIL).

David Lawlor, till April 2018 when his appointment as a Deanery Synod Representative ended, was paid £600 as a cleaner for St Mark's Church (2017 – £1,515). There were no amounts owing to him at the year end (2017– NIL).

**22. Independent Examiner's Remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,280 (2017 – £2,280) and fees for other services of £0 (2017 – £1,600).

