

Trustees' Annual Report for the Parochial Church Council of St Mary's Church, Olveston 2018

1. Aim and purposes

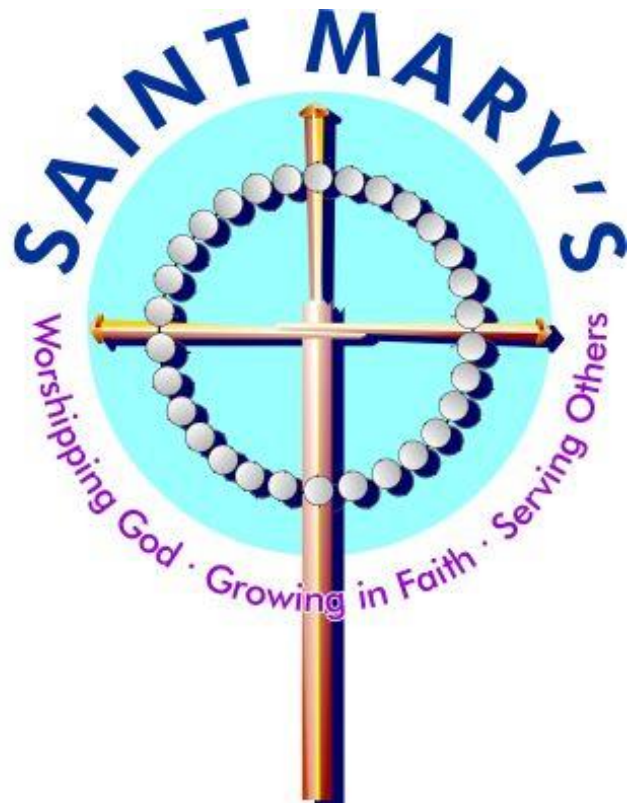
St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev David Moss, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

2. Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Olveston. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live within our parish. Our services and worship put faith in to practice through prayer, scripture, music and sacrament.

In March 2018 after considering the Charity Commissions guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, the PCC adopted the following objectives to help people to live out their faith as part of a parish community.

- Worshipping God
- Growing in Faith
- Serving Others



To facilitate this work it is important that we both maintain the fabric of St Mary's Church and consider any adaptations to the interior of the church which might better support the increasingly wide range of activities being undertaken in fulfillment of these objectives.

In relation to serving others, it is PCC policy to organise a major outward giving appeal biennially to show Christ's love, by working in partnership with Christian organisations, to provide basic practical help to the marginalised or very poor in society, at home and overseas. In addition, it is also PCC policy to support financially a range of other causes and charities each year, through funds donated or raised via fundraising events and activities.

The objectives for St Mary's are the same as those for the other four parishes within the North Severnside Benefice and it follows that some of the activities are undertaken on a shared basis.

3. Achievements and performance

During the year we endeavour to demonstrate our commitment to the community and to the Church through a number of activities and services.

Worshipping God

St Mary's continued to offer three services on Sundays at 8am, 10am and 6pm, plus a midweek Communion on Wednesday morning. Four mornings a week, a dedicated small group have met together to start the day in prayer. Each Sunday Holy Communion was celebrated at least once and throughout each month there have been a variety of styles of service ranging from BCP, Morning Prayer, Taize and less formal ones on the 4th Sunday mornings. Our new vicar has started his new role with lots of energy, enthusiasm and new ideas.

We have been blessed in having a talented Musical Director who has played the organ and overseen music at St Mary's for the past year. He has also led the choir which sang each Sunday at one of the services and maintained a very high standard for a village church. In September, a junior choir was formed to try and attract young people and their families into church.

Festival services were very well attended. There was standing room only on Remembrance Sunday and for the Village Carol Service. Uniformed organisations attended the former and also the Mothering Sunday service.

The church has served others by being available to those seeking to celebrate key milestones in their lives. Baptisms, weddings and funerals have all been held here in the past year.

Figures recorded on Parish Returns for church-based activities in 2016, 2017 and 2018 were as follows:

Statistic	2016	2017	2018
No. on Electoral Roll	199	202	191
Sunday Adult Attendance	94	85	85
Sunday Under 16 Attendance	17	2	6
No. of Baptisms	10	3	5
No. of Confirmations	3	0	0
No. of Funerals	23	9	11
No. of Weddings	4	7	3

Growing in Faith

As a church, we are committed to growing in faith and love as a community, and to use our buildings as a resource for the people of Olveston and Tockington.

Small Groups

Small groups are considered key to “Growing in Faith”, by allowing participants to discuss and explore Christian and Biblical themes and ideas which in turn, develop their faith.

Each weekday morning a small dedicated group meet in church to pray. On Tuesdays, a Bible Study group, continued to meet in the chancel and several new people have joined during the past year. On a Tuesday evening, another group, met for Bible study and prayer. The Pilgrim Group, has also continued to meet regularly throughout the year. Chat Group has been re-energised and met most months to discuss a variety of topics and current issues.

Lent Activities

St Mary's has a very enthusiastic co-ordinator in charge of Lent activities in North Severnside. He helped to organise and facilitate a programme of events, for the Anglican and Methodist churches on Severnside, based on 'All Things are Possible' by USPG, which included small groups. St Mary's ran five which met weekly during Lent. Also, in Lent sermons and readings were linked to the Lent study course.

Preachers and Prayer

The congregation has enjoyed listening to a variety of preachers who deliver good quality teaching thus enabling them to grow in faith. 'Our Kingdom Come', an initiative to pray for people and communities to come to Christ, led by the Archbishop, was well supported by a twelve hour day of prayer. In the summer a Quiet Afternoon was held. A small group of people have offered prayer for those who would like it. This has been an encouragement and support for those going through difficult times.

Youth Choir

To reach out to younger generations, as a Benefice, in September 2018 we started Shine Choir, under the leadership of our Director of Music, David Shaw, and supported by several members of St Mary's Church.

Planned Giving

Church attendance has reduced somewhat in recent years, as has the number on the Electoral Roll. This is due primarily to deaths or members leaving the area. This has affected our planned giving (see below). At the end of 2018 there were 92 planned givers (by standing order or via weekly envelopes), which is 5 less than at the end of 2017. Regular giving enables the church to not only balance its budgets but plan more effectively.

Statistic	2016	2017	2018
	(£)	(£)	(£)
Planned Giving	57,111	56,812	54,324
Loose Change	7,214	7,235	7,879

Serving Others

The Church Building

St Mary's Olveston church is open and heated daily for private prayer from 0830am until dusk. On Sundays, Mondays, Fridays, Saturdays it is open later for Services, Film Club, Choir practice, Quizzes, Concerts and fund-raising events for outward giving and the church's own projects and meetings. There is a large footfall in the building throughout the day as volunteers go about their tasks for the church and visitors from near and far come and go.

A part-time administrator was employed temporarily by the church and worked in the small, poorly-lit,

ill-suited clergy vestry because it was the only secure and warm space available.

A new panic alarm was fitted that could be activated from the clergy vestry or the main South entrance.

Regular building maintenance items included a twice-yearly inspection of the church roof plus rainwater-goods by Romac Ltd of Old Down £400 for 2 days work.

A satisfactory 5-yearly lightening conductor inspection was conducted by Dawsons steeplejacks and portable fire appliances were serviced by Bristol Fire. The new combi-boiler in the kitchen/chancel was serviced by Rebgas of Pilning.

The regular cleaning team led by Sandy Shaw kept the church interior gleaming.

A helpful volunteer regularly vacuum cleaned the church aisle carpets.

Preparation for plasterwork repairs in the chancel revealed internal headstones above the East and SE windows had moved. On recommendation from Mann Williams, structural engineers of Bath and Part B permission from the Archdeacon, the masonry was pinned back by Protectahome and Romac of Old Down supervised by John Mann costing £7,260. £5,000 was paid by Gloucester Cathedral (Chancel Liability) and £1,000 by Olveston Lands Charity.

Restoration plans for the church tower and pinnacles proceeded to a schedule of works by the church architect Marcus Chantrey supported by a structural survey report of the vice tower and underpinning proposals by John Mann of Mann Williams. Total fees £5,000. Next step will be to seek price quotations from main contractors.

This schedule of works was then submitted to Heritage England who responded positively and Bristol DAC who are considering the proposals.

Fundraising has so far produced £15,000 from charity balls, £25,000 pledged by Olveston Church Lands Charity and £25,000 given by the J.B.Allen Charity. (£65,000 total).

A new aumbry glazed door for the SE corner of the chancel commemorating Revd. Roly Bain, Revd Brian Carne and Revd Ted Fooks who all died in 2016 was manufactured by Holy Wells Glass of Wells for a cost of £3,000.

No specific Health & Safety issues have arisen. Disability access is under regular review.

A new handrail was installed alongside the slope up to the main South Gate. Manufactured by Almondsbury Forge £970.

Churchyard issues. Following the blessing of the new Memorial wall by Bishop Lee Rayfield of Swindon on March 12th 2017 PCC approved a set of guidance for the use of the wall as the only place for burial of cremated remains other than in existing family graves. Printed leaflets describing the arrangements for families interested in interment of ashes were made available.

Olveston Historical Society completed a survey of inscriptions on graveyard headstones and compiled it into a database including GPS locations.

It provides a permanent, updated record of the graves and it is available for online access.

Chris Smart is leader of our churchyard team of volunteers who keep this quiet space in excellent condition. Chris has carried out safety training with the machines used in the churchyard. These are stored in the locked shed against the church North wall. There have been thefts of cans of petrol from break-ins to the shed.

Work Undertaken	2016	2017	2018
	(£)	(£)	(£)
Minor Repairs and Maintenance	1,258	2,335	917
Major Repairs and Projects	25,235	9,924	18,919

Partnerships

We continued to serve others in our community through partnership working.

Coffee Shop

Each Thursday morning a group of volunteers have run a Coffee Shop in the local village stores, where parents drop in after the school run and then older people come later for a coffee and chat.

Food Collections

The church is a drop off point for the local foodbank and people have given most generously. This year the porch has been used as drop off point for allotment holders who have a glut of produce which was free to anyone that could use it. Our harvest collection went to support a charity supporting the homeless in Bristol.

Olveston School

We have been successful in strengthening our links with the local school. PCC now has a nominated link person who has established an excellent relationship with the head teacher who is very supportive of the church. An 'Open the Book' team continues to go in weekly to tell Bible stories and the children have listened well and taken part enthusiastically. The school held termly assemblies in church and also came for special celebration services and events such as Christmas, Easter, Harvest and Remembrance. In addition, there have been a team from St Mary's who went into school and ran two Prayer Spaces last year.

The church has supported the school which is going through a difficult time financially. There was a joint Church/School fete held in the school grounds in June. In addition, it has been agreed that the school will be one of the recipients from our next Outward Giving Appeal which was launched in December 2018. This is named 'Sow and Grow' and the aim is to raise £5000 for a reflective space for the pupils as well as £10,000 for a village in Rwanda. The children have been involved with helping design the space and the proposed plan includes many of their ideas.

Ecumenical

The Ecumenical Care Group (comprising 8 members from St Mary's and 3 from the Methodist Churches) sends cards and delivers small potted plants to the sick, bereaved and housebound at Christmas and Easter, and also sends cards to individuals at other times of the year as and when the need arises.

Social

The church building has been used for social occasions such as regular film nights and quizzes which attract people who live locally, but aren't church members.

Charitable Giving

One of our key aims is to serve the wider church and to help those in need.

At St Mary's, we have a major outward giving appeal every two years (the last being 2017) where thousands are raised for a good cause. Therefore, 2018 was a year where there was less focus on fundraising. However, there have still been a number of collections for good causes. In the autumn, a large number of Christmas boxes were donated to Samaritan's Purse and over £2000 was raised for the Salvation Army, to name but a few. In total outward giving in 2018 was £6,102, with 11 different

causes and charities being supported. A list of these charities together with the amount donated is shown in the supplement to Note 3 of the Annual Accounts, in comparison with the figures for 2017.

Pastoral Care

St Mary's continued to be a very caring church and is very good at serving others, both within the church, the village and further afield. The Pastoral Support Group has continued to help care for a number of local people who are struggling with ill health, old age etc. At the end of 2018 the caseload was 23. The vicar also visits local people in a pastoral capacity.

Deanery Synod

This provides the PCC with an important link between the parish and the wider structures of the church. We are currently entitled to four representatives and are actively encouraging more volunteers to come forward. One member of the PCC sits on the Deanery Synod.

4. Financial review

Total income in 2018 was £177,369, of which £124,930 was unrestricted. This includes £14,161 in income tax recovered on income received under the Gift Aid scheme and £1,770 in top-ups recovered under the Small Cash Donations scheme. Total expenditure was £138,879, of which £114,414 was unrestricted.

Unrestricted general purposes income was £93,673 in 2018, a reduction of just over £3,000 compared with 2017. This was due largely to reductions of £2,500 in planned giving and almost £900 in parochial fees. The reduction in planned giving is due to a net reduction of 5 in the number of planned givers (6 lost and 1 gained) in 2018.

Unrestricted general purposes expenditure was £96,578 which is £1,400 less than in 2017. There was a reduction of £4,300 in repairs and maintenance costs, due to there having been major problems with the heating system in 2017, along with a comprehensive survey of the church electrics. On the other hand, expenditure in 2018 included £2,400 on fees for legal advice regarding the sale of Olveston Vicarage.

Although general purposes expenditure exceeded income in 2018 by some £3,000, income was supplemented by £4,000 transferred from the Friends of St Mary's. As a consequence, the general purposes fund balance at the end of the year was £1,000 higher than that at the end of 2017.

As far as other funds are concerned, the unrestricted designated Vision Fund benefited from the receipt of a £3,000 legacy in 2018 whilst a restricted legacy of £10,000 was received for the Fabric Fund. Also, a grant of £25,000 was received from the HB Allen Trust towards the cost of the Tower Project, and a grant of £5,000 was received from Gloucester Cathedral towards the cost of the chancel repairs. Proceeds of £5,500 from the Summer Ball were earmarked as a contribution towards the Tower Project.

Almost £19,000 was spent from the Fabric Fund in 2018, of which £9,000 was for repairs to stonework surrounding the chancel windows, and £7,500 for professional fees associated with the Tower Project.

5. Reserves policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. This is equivalent to £49,000. It is held to smooth out fluctuations in cash flow and to meet emergencies.

At 31 December 2018 the balance of the free reserves was £42,974, which is some £6,000 below the target. Although this represents a satisfactory position as far as present needs are concerned, it should be recognised that St Mary's faces some significant challenges in the future, given the age profile of our congregation and regular givers.

The unrestricted designated Vision Fund was established by PCC to support developments relating to the implementation of St Mary's vision for the future. Funds are generated from legacies received and at the end of 2018 the balance was £66,711. The Church Fabric Fund is the main restricted fund held by St Mary's. At 31st December 2018 there was a balance of £145,456. However, this will be the source of funding for major repair work to the church tower in 2019 costing in excess of £100,000.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

6. Funds held as custodian trustees on behalf of others

St Mary's holds restricted funds on behalf of the Severnside Group of churches relating to the employment of a youth worker. The post has remained vacant since 2013, pending further consideration of the feasibility of such a post by the Severnside Group of churches. At 31 December 2018 there was a balance of £2,539 within the fund.

7. Volunteers

We are very grateful and would like to thank all those who give their valuable time to enrich our services and our Church. St Mary's Olveston is very fortunate in having a large number of volunteers to ensure all activities undertaken by the Church are successful and we would like to thank all them. People help in many ways including:

- the daily cleaning of the Church
- regular maintenance of the Churchyard and Graveyard
- provision and arranging of flowers in the Church
- moving chairs and erecting staging for events
- catering after weekly services and at large events
- safety inspections
- manning the equipment for Movie Club
- and many more small jobs too numerous to mention

8. Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England, which includes the Diocese of Bristol. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the reader and representatives elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 10 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

9. Vision for 2019

Worshipping God

1. To put in place a succession plan to support David Shaw, starting in September, by recruiting an assistant musical director for the benefice.
2. To provide support and practical help to grow the new initiative, The Late, late Breakfast club.

Growing in Faith

1. To develop the vision of SMO as a Hub Church encouraging and resourcing the other churches across North Severnside. Key to this vision is developing the Sunday Evening Worship Service as a central service for all churches with excellent, preaching, teaching and worship.

Serving Others

1. To create a child and family friendly space by making the church space more flexible.
2. To improve communication both within and without the church, exploring how modern technology can help achieve this.
3. To be a generous church by, for example, raising £15,000 for the outward giving appeal, Sow and Grow.

10. Administrative information

St Mary's Church is situated at 2, Church Hill, Olveston, South Gloucestershire, BS35 4BX. It is part of the Diocese of Bristol within the Church of England. The correspondence address is The PCC Secretary, 16 Ley Lane, Olveston BS35 4DG.

The Vicarage is in Alveston, and the contact details are:

St Helen's Vicarage, Gloucester Road, Alveston, Bristol BS35 3QT,

Tel. 01454 415190, Mob. 0789 0262 334 or email: mossds@gmail.com.

The Website <http://www.stmarysolveston.org.uk/index.html> and the recently established North Severnside Facebook are important means through which the church communicates its activities with the community.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission:- number: 1134397.

PCC members who have served during 2018 and until the date this report was approved are:

Role on PCC	Name	Date of Election
Priest in Charge	Rev David Moss	2nd November 2017
Wardens		
Churchwarden	Mrs Debbie Harries	29th April 2018
Churchwarden	Mr Martin Gibson	29th April 2018

Deanery Synod

Deanery Synod Rep	Mrs Sue Farr	29th April 2018
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Elected Members

PCC Treasurer	Dr David Prothero	30th April 2017
PCC Secretary	Mr Bernard Amos	24th April 2016
PCC Lay Chair	Mrs Lesley Clarke	24th April 2016
PCC representative	Mrs Pat Thirkettle	30th April 2017
PCC representative	Dr Michael Wright	30th April 2017
PCC representative	Mr Trevor Anderson	30th April 2017
PCC representative	Mrs Gail Lowe	24th April 2016
PCC representative	Mrs Stephanie Fairhead	30th April 2017
PCC representative	Dr David Shaw	30th April 2017
PCC representative	Mr Martin Scott JP	29th April 2018

Note: Mr Trevor Anderson, Mr Martin Scott JP and Mrs Pat Thirkettle resigned from the PCC during February March 2019.

Ex Officio Members

Rev Ann Lloyd
Rev Ann Parker
Rev Lady Helen Webb
Rev David Bone
Janet McBride
Trevor Cook
Paul Harrod

Approved by the PCC on 4 April 2018 and signed on their behalf by the Reverend David Moss (PCC Chairman)

Annual Accounts 2018

1. Introduction

The purpose of this report is to present for PCC approval the Annual Accounts for 2018 for St Mary the Virgin Olveston with Aust.

2. Annual Accounts 2018

2.1. Basis of Preparation

The Annual Accounts for 2018 for St Mary the Virgin Olveston with Aust are presented in Appendix 1.

The accounts have been prepared on an accruals basis, in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities (SORP) (FRSSE) 2015, issued in May 2014.

The accounts for St John's, Aust have been included in order to meet the Diocesan requirement to produce an integrated set of accounts for Olveston with Aust.

A separate set of accounts for Aust alone was produced and approved by Aust DCC at its meeting on 26 February 2018 for inclusion within the integrated set of accounts.

Although PCC is required to approve the integrated set of accounts, it is recognised that PCC members will be more familiar with the Olveston accounts, and as a consequence a separate set of accounts for Olveston alone is provided in Appendix 2, for information only.

The accounts comprise the following:

- A Balance Sheet (page 1) showing the assets, liabilities and funds
- A Statement of Financial Activities (SOFA) (page 2) for the year showing all income received and all expenditure incurred
- Notes to the accounts, explaining the accounting policies adopted (Note 1) and more detailed breakdowns of the information contained in the accounting statements referred to above (Notes 2 – 13)

It should be noted that the Financial Review for 2018 is included within the 2018 Annual Report, which is also being presented for approval by PCC.

2.2. Independent Examination

An initial meeting with the Independent Examiner took place on Thursday 6 March 2019 to review the draft annual accounts for 2018.

The meeting focused on the accounting methodology used, and the presentation and interpretation of the information included within the accounts. It did not involve a detailed audit of the accounts. This will be undertaken following approval of the accounts by PCC.

The Independent Examiner was generally happy with the accounting methodology adopted, the way the accounts were presented and the level of detail provided in the supporting notes. He did however, request that the following issues be brought to the attention of PCC for consideration:

Number of Separate Bank Accounts

He strongly recommends a reduction in the number of separate bank accounts held. He understands the reason why St Mary's has two current accounts and accepts that at present it is not practical to close either of these accounts. However, he feels very strongly that as far as short-term deposits are concerned, the 3 CBF CoE Deposit accounts we have should be reduced to a single account, for reasons of simplicity. The 3 accounts all attract exactly the same interest rate, and the money held in some of individual accounts is already split across more than one fund. We don't therefore need to have a separate bank account for each fund. The interest earned can be distributed to the individual funds on a pro-rata basis.

Funds

The Independent Examiner drew attention to the fact that the Charity Commission is increasingly expressing concerns about the high level of balances held by some charities. Where large balances are held in specific funds, he stressed the importance of having, or developing, plans for how the money was to be used. The specific issues raised regarding St Mary's were:

Legacy Fund

PCC established this fund to support one-off projects, as opposed to meeting day to day church running costs. A substantial balance (£67,000) is now held, and as trustees of a charity, PCC does need to consider identifying specific projects for which this fund is to be used.

In addition, the Independent Examiner advised that the fund be renamed in a way that reflects how the fund is to be used rather than where the money came from. He suggested that "Contingency Fund" would be a more appropriate name.

Sevenside Youth Worker Fund

As there has been little call on this fund in recent years he suggested that either (a) the fund should be closed, and the money returned to the individual organisations, or (b) clear plans be established for its use.

Springs of Hope

As the appeal closed in 2017, he advised that PCC decides how the balance of £769 is to be used, so that the fund can be closed.

Friends of St Mary's

He considered the balance held by the Friends of St Mary's to be too high, and recommended that consideration be given to ways in which some of this money could be used.

Finally, he advised that at the PCC meeting on 4 April, PCC should be asked to approve the accounts for detailed scrutiny, with the proviso that should any minor issues be identified, the Chair of Finance should be authorised to approve the changes.

3. Recommendation

PCC is asked to:

- Consider the comments and recommendations of the Independent Examiner (**Section 2.2 above**) regarding the Annual Accounts for 2018.
- Approve the 2018 accounts for St Mary the Virgin Olveston with Aust (**Appendix 1**), for sign-off by the Independent Examiner, prior to their presentation at the Annual Parish meeting on 28th April.

David Prothero, 2nd April 2019

Treasurer, St Mary the Virgin Olveston, with Aust

BALANCE SHEET as at 31 DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investment Assets (Endowment)	4	72,990	74,101
		<u>72,990</u>	<u>74,101</u>
CURRENT ASSETS			
Debtors	6	9,950	57,795
Short Term Deposits	8	267,480	171,873
Cash at Bank	9	28,307	30,770
		<u>305,738</u>	<u>260,438</u>
CURRENT LIABILITIES			
Amounts falling due within one year	7	3,546	4,683
NET CURRENT ASSETS			
		302,192	255,755
TOTAL NET ASSETS			
		<u>375,182</u>	<u>329,856</u>
FUNDS			
Unrestricted	5	133,738	128,453
Restricted	5	168,453	127,302
Endowment	5	72,990	74,101
		<u>375,182</u>	<u>329,856</u>

Approved by the Parochial Church Council on the 4th day of April 2018
and signed on its behalf by Mrs Lesley Clarke (PCC Chair).

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The notes on pages 3 to 10 form part of these accounts

STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2018 £	2017 £
INCOMING RESOURCES	Note					
Voluntary Income - Regular Giving	2a	79,046	2,684	0	81,730	84,334
Voluntary Income - Donations	2b	2,073	35,706	0	37,779	8,199
Income from Church Activities	2c	11,516	0	0	11,516	11,580
Gross Income from Events & Activities	2d	36,077	2,720	0	38,797	51,774
Legacies etc	2e	3,000	15,614	0	18,614	54,927
Income from Investments	2f	597	534	2,471	3,602	2,952
TOTAL INCOMING RESOURCES		132,309	57,258	2,471	192,038	213,766
RESOURCES USED						
Charitable Giving - from service collections	3a	0	1,940	0	1,940	2,221
Charitable Giving - donations	3a	1,448	3,406	0	4,854	19,713
Ministry	3b1	59,131	0	0	59,131	58,890
Church Running Expenses	3b2	25,287	0	0	25,287	28,987
Church Admin	3c	8,401	0	0	8,401	8,153
Other Expenditure	3d3	26,754	19,144	0	45,898	32,939
TOTAL RESOURCES USED		121,021	24,490	0	145,511	150,902
NET INCOMING RESOURCES BEFORE TRANSFERS		11,288	32,768	2,471	46,526	62,864
TRANSFERS BETWEEN FUNDS		-5,913	8,384	-2,471	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-89			-89	-39
CBF Investment Fund Shares				-1,111	-1,111	6,135
NET MOVEMENT in FUNDS		5,286	41,151	-1,111	45,326	68,961
BALANCES BROUGHT FORWARD AT 1 January 2018 (2017)		128,453	127,302	74,101	329,856	260,896
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018 (2017)		133,738	168,453	72,990	375,182	329,856

The notes on pages 3 to 10 form part of these accounts

Notes on Financial Activities as at 31 December 2018

1) Accounting Policies

a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

c) Resources used

i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

d) Funds

General purposes 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 and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

f) Fixed assets

i) Tangible

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

2 INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2018 £	2017 £
2a Voluntary Income - Regular Giving					
Planned Giving					
Gift Aid income	54,430	763		55,193	57,650
Gift Aid Income - tax recoveries	13,608	191		13,799	14,416
Non Gift Aid income	4,516	165		4,681	4,596
Alms	4,762	1,262		6,025	5,387
Small cash donations scheme recoveries	1,351	303		1,654	1,479
Wall Safe	378	0		378	806
	79,046	2,684	0	81,730	84,334
2b Voluntary Income - Donations					
Donations	1,969	1,316		3,285	3,614
Donations Church Fabric Fund (Olvoston)		31,962		31,962	620
Donations - Re-ordering Fund (Aust)		1,000		1,000	0
Donations Pilgrimage Fund (Aust)				0	149
Donations - Sow & Grow (Olvoston)		1,070		1,070	0
Donations - Springs of Hope (Olvoston)				0	2,956
Donations - tax recoveries	104	81		184	430
Donations Fabric Fund - tax recoveries		39		39	30
Donations Sow & Grow - tax recoveries		239		239	0
Donations Springs of Hope - tax recoveries				0	400
	2,073	35,706	0	37,779	8,199
2c Income from Church Activities					
Choir (Olvoston)	390			390	295
Coffee Shop (Olvoston)	1,128			1,128	954
Monday Movies (Olvoston)	3,017			3,017	2,735
Monday Movies - tax recoveries	305			305	285
Monday Movies - SCDS top up	187			187	127
Miscellaneous	81			81	125
Parochial Fees	6,409			6,409	7,059
	11,516	0	0	11,516	11,580
2d Income from Events & Activities					
FOSM (Olvoston)	10,702			10,702	10,285
Summer Ball (Olvoston)	16,839			16,839	19,595
Sevenside Youth Worker (Olvoston)		121		121	202
Fundraising	8,494	2,170		10,664	9,959
Fundraising - Sow & Grow (Olvoston)		40		40	0
Fundraising - Springs of Hope (Olvoston)				0	11,034
Fundraising - tax recoveries	43	366		409	24
Fundraising - SCDS top up		23		23	0
Fundraising - Springs of Hope tax recoveries				0	627
Fundraising - Springs of Hope SCDS top up				0	47
	36,077	2,720	0	38,797	51,774
2e Legacies etc					
Legacies	3,000	15,614		18,614	54,927
	3,000	15,614	0	18,614	54,927
2f Income from Investments					
CBF CoE FWT Inc A/c (1001D) (Olvoston)	23			23	14
CBF CoE Reserve a/c (1002D) (Olvoston)	473			473	193
CBF CoE Cap Res Dep A/c (1003D) (Olvoston)		473		473	202
CBF CoE Inv Fund Shares (1170S) (Olvoston)			2,471	2,471	2,405
M&G Charibond Income Units (Olvoston)	61			61	86
CBF CoE Deposit Fund (Aust)	39	61		100	52
	597	534	2,471	3,602	2,952
TOTAL INCOMING RESOURCES	132,309	57,258	2,471	192,038	213,766

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

3 RESOURCES USED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	2017 £
3a Charitable Grants and Donations (details next page)					
Service Collections		1,940		1,940	2,221
Donations - Springs of Hope				0	17,000
Donations	1,448	3,406		4,854	2,713
	1,448	5,346	0	6,794	21,934
3b1 Ministry					
Clergy expenses - parochial	702			702	2,203
Clergy fees/exp - Visiting	100			100	0
Parish Share	58,329			58,329	56,687
	59,131	0	0	59,131	58,890
3b2 Church Running Exp					
Altar Supplies	266			266	249
Bank Charges (Olvoston)	60			60	60
Bibles (Olvoston)	32			32	368
Choir (Olvoston)	890			890	164
Churchyard	1,087			1,087	1,772
Cleaning				0	400
Clock (Aust)	186			186	163
Flowers (Olvoston)	200			200	200
Insurance	5,137			5,137	4,900
Marriage Preparation Fees	20			20	0
Miscellaneous	2,001.98			2,002	2,343
Organist (Olvoston)	3,986			3,986	3,773
Repairs and Maintenance	1,076			1,076	5,472
Utilities	7,100			7,100	5,931
Verger (Olvoston)	3,246			3,246	3,191
	25,287	0	0	25,287	28,987
3c Church Admin					
External printing	622			622	656
Photocopier	234			234	473
Print and Stat consumables	755			755	422
Salary & exp - administrator	6,427			6,427	6,214
Telephone and Broadband	362			362	388
	8,401	0	0	8,401	8,153
3d3 Other Expenditure					
Bookstall (Olvoston)	413			413	798
Church Fabric (Olvoston)		18,919		18,919	7,077
Church Fabric (Aust)				0	250
Coffee Shop (Olvoston)	180			180	139
Event costs (non Fund R)	161			161	544
Fund Raising costs (Unrest)	2,467			2,467	2,829
Fundraising costs (Sow & Grow)		30		30	0
Fund Raising costs (Springs of Hope)				0	471
Shine Choir	335			335	0
Legal Fees	2,374			2,374	0
Restricted event payments		50		50	30
FOSM (Olvoston)	5,072			5,072	5,057
Music Costs (Aust)				0	419
Summer Ball (Olvoston)	10,940			10,940	11,328
Sevenside Youth Worker		121		121	202
Lent (Olvoston)	11			11	0
Monday Movies (Olvoston)	739			739	994
New Equipment	3,461			3,461	2,183
Subs and Donations	603	25		628	618
	26,754	19,144	0	45,898	32,939
TOTAL RESOURCES USED	121,021	24,490	0	145,511	150,902

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2018 £	2017 £
3a Charitable Grants and Donations					
St Mary's, Olveston					
Children's Society - Christingle	50	362		412	525
Christian Aid Week		217	50	267	302
Christians Against Poverty			190	190	0
Crisis Centre Ministries (Lent)			173	173	0
Maggie's Centres (from Summer Ball)	600			600	0
Overseas Missionary Fellowship		239	25	264	0
Royal British Legion (Poppy Appeal)	6	1,123		1,129	801
Salvation Army (Easton) - Concert			2,061	2,061	244
Salvation Army (Easton) - Choir Collection			115	115	60
Samaritan's Purse			165	165	0
Toilet Twinning	100		454	554	0
United Society Partners in the Gospel (Lent)			173	173	0
Bristol Methodist Centre (Lent)				0	553
Bristol North West Foodbank				0	200
Bristol Zoo				0	244
Children's Society - Street Collection				0	120
Macmillan Nurses (from Summer Ball)				0	750
Salvation Army (Grenfell Tower)				0	529
Springs of Hope Appeal - Night Shelter				0	6,000
Springs of Hope Appeal - Holy Roly Pump				0	11,000
Springs of Hope (Thornbury Inner Wheel carol service)				0	436
	756	1,940	3,406	6,102	21,764
St John's, Aust					
Royal British Legion				0	170
Aust Village Hall Committee	692			692	0
	692	0	0	692	170
Total	1,448	1,940	3,406	6,794	21,934

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

	Unrestricted Funds						Restricted Funds								Endow't Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston					Aust				2018	2017
	Olveston	Aust	Legacy Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Youth Worker	Springs of Hope	Sow & Grow	Facilities	Music	Roof			
	£	£	£	£	£	£	£	£	£	£	£	£	£	£		£	£
4 FIXED ASSETS																	
Investment Assets (Endowment)															0	0	0
FWT Endowment Fund (1285D)															72,990	72,990	74,101
FWT Inv Fund Shares (1170S)																0	0
Tangible Fixed Assets																	
	0	0	0	0	0	0	0	0	0	0	0	0	0	72,990	72,990	74,101	
5 ANALYSIS of NET ASSETS by FUND																	
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	72,990	72,990	74,101	
Current Assets	44,988	17,088	66,711	420	450	6,976	145,456	817	2,539	769	1,319	6,191	4,575	1,796	5,644	305,738	
Current Liabilities	-2,014	-880	0	0	0	0	0	-652	0	0	0	0	0	0	0	-3,546	
Fund Balance	42,974	16,209	66,711	420	450	6,976	145,456	165	2,539	769	1,319	6,191	4,575	1,796	5,644	375,182	

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2018 £	2017 £
6 DEBTORS					
Gift Aid recoveries	2,823	756	0	3,579	4,377
Small cash donations scheme recoveries	1,163	303	0	1,466	2,650
Prepayments and Accrued Interest	848	150	0	998	752
VAT reclaimed	636	1,987	0	2,624	1,013
Legacies	0	0	0	0	48,899
Other debtors	20	1,263	0	1,283	104
	5,491	4,459	0	9,950	57,795
7 LIABILITIES					
Amounts falling due within one year	2,894	652	0	3,546	4,683
	2,894	652	0	3,546	4,683
8 SHORT TERM DEPOSITS					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	0	8,704	0	8,704	6,211
CBF CoE Reserve a/c (1002D)	97,584	0	0	97,584	70,111
CBF CoE Cap Res Dep A/c (1003D)	0	133,373	0	133,373	74,743
M&G Investment Fund	2,292	0	0	2,292	2,382
CBF CoE Dep Account (Aust)	8,962	16,565	0	25,527	18,427
	108,838	158,642	0	267,480	171,873
9 CASH at BANK					
NatWest Current Account - (Olvoston)	6,009	3,930	0	9,939	13,394
CAF Bank Current Account (Olvoston)	1,075	1,565	0	2,640	2,847
NatWest Current Account - General (Aust)	7,374	510	0	7,883	7,049
Choir a/c	420	0	0	420	820
Summer Ball a/c	450	0	0	450	650
Friends of St Mary's a/c	6,976	0	0	6,976	6,010
	22,303	6,004	0	28,307	30,770

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds						Restricted Funds								Endow't Funds	TOTAL FUNDS		
	General Purposes		Designated (Olveston)				Olveston					Aust				2018	2017	
	Olveston	Aust	Legacy Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Youth Worker	Springs of Hope	Sow & Grow	Facilities	Music	Roof				Graveyard
	£	£	£	£	£	£	£	£	£			£	£	£		£	£	£
BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017)	41,977	14,457	64,539	820	650	6,010	111,822	250	2,539	769	0	5,165	4,552	1,812	392	74,101	329,856	260,896
INCOME	93,673	7,379	3,326	390	16,839	10,702	43,088	5,411	121	0	1,349	1,026	23	9	6,232	2,471	192,037	213,766
EXPENDITURE	96,578	6,607	335	890	11,540	5,072	18,919	5,396	121	0	30	0	0	25	0	0	145,511	150,902
GAINS & LOSSES on INVESTMENTS (Unrealised)	-89	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,111	-1,201	6,096
TRANSFERS BETWEEN FUNDS	3,990	980	-820	100	-5,500	-4,664	9,464	-100	0	0	0	0	0	0	-980	-2,471	0	0
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018 (2017)	42,974	16,209	66,711	420	450	6,976	145,456	165	2,539	769	1,319	6,191	4,575	1,796	5,644	72,990	375,182	329,856

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

11 RECONCILIATION OF BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2017 £	2016 £
BALANCES CARRIED FORWARD AT 31 DECEMBER 2017 (2016) IN 2017 ACCOUNTS	122,989	124,907	74,101	321,997	259,930
ADJUSTMENTS					
St Mary's, Olveston					
Debtors' adjustments					
SCDS top-ups	127			127	0
VAT recoveries	274	739		1,013	0
Other	200	243		443	965
Liabilities' adjustments	-997	0		-997	1
Transfer	3,250	-3,250		0	0
St John's, Aust					
Debtors' adjustments					
Income tax recoveries	1	0		2	0
Additional insurance received		6,460		6,460	0
Liabilities' adjustments		811		811	0
Transfer	2,609	-2,609		0	0
BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017) IN 2018 ACCOUNTS	128,453	127,302	74,101	329,856	260,896

12 CONTINGENT ASSETS

St Mary's, Olveston

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's was included within the 2017 accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

13 CONTINGENT LIABILITIES

St John's, Aust

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2018 the balances were £149 and £150 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

BALANCE SHEET as at 31 DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investment Assets (Endowment)	4	72,990	74,101
		<u>72,990</u>	<u>74,101</u>
CURRENT ASSETS			
Debtors	6	8,067	56,886
Short Term Deposits	8	241,953	153,446
Cash at Bank	9	20,424	23,721
		<u>270,444</u>	<u>234,054</u>
CURRENT LIABILITIES			
Amounts falling due within one year	7	2,666	4,676
NET CURRENT ASSETS		267,778	229,378
TOTAL NET ASSETS		<u>340,768</u>	<u>303,479</u>
FUNDS			
Unrestricted	5	117,530	113,996
Restricted	5	150,248	115,381
Endowment	5	72,990	74,101
		<u>340,768</u>	<u>303,479</u>

Approved by the Parochial Church Council on the 4th day of April 2019
and signed on its behalf by Mrs Lesley Clarke (PCC Chair).

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The notes on pages 3 to 10 form part of these accounts

STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2018 £	2017 £
INCOMING RESOURCES	Note					
Voluntary Income - Regular Giving	2a	75,161	1,990	0	77,151	79,905
Voluntary Income - Donations	2b	1,913	34,171	0	36,084	7,209
Income from Church Activities	2c	9,755	0	0	9,755	10,048
Gross Income from Events & Activities	2d	34,544	2,720	0	37,263	49,746
Legacies etc	2e	3,000	10,614	0	13,614	54,927
Income from Investments	2f	558	473	2,471	3,501	2,900
TOTAL INCOMING RESOURCES		124,930	49,969	2,471	177,369	204,735
RESOURCES USED						
Charitable Giving - from service collections	3a	0	1,940	0	1,940	2,051
Charitable Giving - donations	3a	756	3,406	0	4,162	19,713
Ministry	3b1	57,881	0	0	57,881	57,737
Church Running Expenses	3b2	20,622	0	0	20,622	24,210
Church Admin	3c	8,401	0	0	8,401	8,153
Other Expenditure	3d3	26,754	19,119	0	45,873	32,245
TOTAL RESOURCES USED		114,414	24,465	0	138,879	144,108
NET INCOMING RESOURCES BEFORE TRANSFERS		10,516	25,503	2,471	38,490	60,627
TRANSFERS BETWEEN FUNDS		-6,893	9,364	-2,471	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-89			-89	-39
CBF Investment Fund Shares				-1,111	-1,111	6,135
NET MOVEMENT in FUNDS		3,534	34,867	-1,111	37,289	66,724
BALANCES BROUGHT FORWARD AT 1 January 2018 (2017)		113,996	115,381	74,101	303,479	236,755
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018 (2017)		117,530	150,248	72,990	340,768	303,479

The notes on pages 3 to 10 form part of these accounts

Notes on Financial Activities as at 31 December 2018

1) Accounting Policies

a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

c) Resources used

i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

d) Funds

General purposes 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 and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments, to cover emergency situations that may arise from time to time.

f) Fixed assets

i) Tangible

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

2 INCOMING RESOURCES	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2018	2017
	£	£	£	£	£
2a Voluntary Income - Regular Giving					
Planned Giving					
Gift Aid income	51,697	340		52,037	54,684
Gift Aid recoveries	12,925	85		13,010	13,673
Non Gift Aid income	4,516	0		4,516	4,431
Alms	4,387	1,262		5,650	4,931
Small cash donations scheme recoveries	1,257	303		1,560	1,379
Wall Safe	378			378	806
	75,161	1,990	0	77,151	79,905
2b Voluntary Income - Donations					
Donations	1,809	806		2,615	2,839
Donations Church Fabric Fund		31,962		31,962	620
Donations - Sow & Grow		1,070		1,070	0
Donations - Springs of Hope				0	2,956
Donations - tax recoveries	104	56		159	364
Donations Fabric Fund - tax recoveries		39		39	30
Donations Sow & Grow - tax recoveries		239		239	0
Donations Springs of Hope - tax recoveries		0		0	400
	1,913	34,171	0	36,084	7,209
2c Income from Church Activities					
Choir	390			390	295
Coffee Shop	1,128			1,128	954
Monday Movies	3,017			3,017	2,735
Monday Movies - tax recoveries	305			305	285
Monday Movies - SCDS top up	187			187	127
Miscellaneous	81			81	125
Parochial Fees	4,648			4,648	5,527
	9,755	0	0	9,755	10,048
2d Income from Events & Activities					
FOSM	10,702			10,702	10,285
Summer Ball	16,839			16,839	19,595
Sevenside Youth Worker		121		121	202
Fundraising	6,961	2,170		9,131	7,932
Fundraising - Sow & Grow		40		40	0
Fundraising - Springs of Hope		0		0	11,034
Fundraising - tax recoveries	43	366		409	24
Fundraising - SCDS top up		23		23	0
Fundraising - Springs of Hope tax recoveries				0	627
Fundraising - Springs of Hope SCDS top up				0	47
	34,544	2,720	0	37,263	49,746
2e Legacies etc					
Legacies	3,000	10,614		13,614	54,927
	3,000	10,614	0	13,614	54,927
2f Income from Investments					
CBF CoE FWT Inc A/c (1001D)	23			23	14
CBF CoE Reserve a/c (1002D)	473			473	193
CBF CoE Cap Res Dep A/c (1003D)		473		473	202
CBF CoE FWT End Fund (1285D)			0	0	0
CBF CoE Inv Fund Shares (1170S)			2,471	2,471	2,405
M&G Charibond Income Units	61			61	86
	558	473	2,471	3,501	2,900
TOTAL INCOMING RESOURCES	124,930	49,969	2,471	177,369	204,735

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds £	Funds £	Funds £	2018 £	2017 £
3a Charitable Grants and Donations (details next page)					
Service Collections		1,940		1,940	2,051
Donations - Springs of Hope				0	17,000
Donations	756	3,406		4,162	2,713
	756	5,346	0	6,102	21,764
3b1 Ministry					
Clergy expenses - parochial	702			702	2,050
Clergy fees/exp - Visiting	100			100	0
Parish Share	57,079			57,079	55,687
	57,881	0	0	57,881	57,737
3b2 Church Running Exp					
Altar Supplies	191			191	168
Bank Charges	60			60	60
Bibles	32			32	368
Choir	890			890	164
Churchyard	107			107	652
Flowers	200			200	200
Insurance	3,081			3,081	2,942
Marriage Preparation Fees	20			20	0
Miscellaneous	1,952			1,952	2,304
Organist	3,986			3,986	3,773
Repairs and Maintenance	917			917	5,182
Utilities	5,940			5,940	5,206
Verger	3,246			3,246	3,191
	20,622	0	0	20,622	24,210
3c Church Admin					
External printing	622			622	656
Photocopier	234			234	473
Print and Stat consumables	755			755	422
Salary & exp - administrator	6,427			6,427	6,214
Telephone and Broadband	362			362	388
	8,401	0	0	8,401	8,153
3d3 Other Expenditure					
Bookstall	413			413	798
Church Fabric		18,919		18,919	7,077
Coffee Shop	180			180	139
Event costs (non F'raising)	161			161	544
Fundraising costs (Unrest)	2,467			2,467	2,829
Fundraising costs (Sow & Grow)		30		30	0
Fundraising costs (Springs of Hope)				0	471
Shine Choir	335			335	0
Legal Fees	2,374			2,374	0
Restricted event payments		50		50	30
FOSM	5,072			5,072	5,057
Summer Ball	10,940			10,940	11,328
Sevenside Youth Worker		121		121	202
Lent	11			11	0
Monday Movies	739			739	994
New Equipment	3,461			3,461	2,183
Subs and Donations	603			603	593
	26,754	19,119	0	45,873	32,245
TOTAL RESOURCES USED					
	114,414	24,465	0	138,879	144,108

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2018 £	2017 £
3a Charitable Grants and Donations					
Children's Society - Christingle	50	362		412	525
Christian Aid Week		217	50	267	302
Christians Against Poverty			190	190	0
Crisis Centre Ministries (Lent)			173	173	0
Maggie's Centres (from Summer Ball)	600			600	0
Overseas Missionary Fellowship		239	25	264	0
Royal British Legion (Poppy Appeal)	6	1,123		1,129	801
Salvation Army (Easton) - Concert			2,061	2,061	244
Salvation Army (Easton) - Choir Collection			115	115	60
Samaritan's Purse			165	165	0
Toilet Twinning	100		454	554	0
United Society Partners in the Gospel (Lent)			173	173	0
Bristol Methodist Centre (Lent)				0	553
Bristol North West Foodbank				0	200
Bristol Zoo				0	244
Children's Society - Street Collection				0	120
Macmillan Nurses (from Summer Ball)				0	750
Salvation Army (Grenfell Tower)				0	529
Springs of Hope Appeal - Night Shelter				0	6,000
Springs of Hope Appeal - Holy Roly Pump				0	11,000
Springs of Hope (Thornbury Inner Wheel carol service)				0	436
	756	1,940	3,406	6,102	21,764

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

	Unrestricted Funds					Restricted Funds					Endow't Funds	TOTAL FUNDS	
	General Purposes	Designated Funds				Fabric	Out Giv'g	Youth Worker	Springs of Hope	Spw & Grow		2018	2017
		Legacy Fund	Choir	Summer Ball	FOSM								
	£	£	£	£	£	£	£	£	£	£	£	£	
FIXED ASSETS													
Investment Assets (Endowment)													
FWT Endowment Fund (1285D)											0	0	
FWT Inv Fund Shares (1170S)										72,990	72,990	74,101	
Tangible Fixed Assets											0	0	
	0	0	0	0	0	0	0	0	0	72,990	72,990	74,101	
ANALYSIS of NET ASSETS by FUND													
Fixed Assets	0	0	0	0	0	0	0	0	0	72,990	72,990	74,101	
Current Assets	44,988	66,711	420	450	6,976	145,456	817	2,539	769	1,319	0	270,444	234,054
Current Liabilities	-2,014	0	0	0	0	0	-652	0	0	0	0	-2,666	-4,676
Fund Balance	42,974	66,711	420	450	6,976	145,456	165	2,539	769	1,319	72,990	340,768	303,479

Designated Funds

Legacy Fund	This fund was established in 2013 following receipt of a legacy from the late Mrs Carmen Pitts, but has since been supplemented by further legacies. It is used for purposes to be agreed by PCC, when a specific one-off need arises.
Choir Fund:	This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.
Summer Ball:	This fund was established to support fundraising by the Summer Ball organising committee.
Friends of St Mary's:	This fund was established in 1994 to support fundraising by the Friends of St Mary's.

Restricted Funds

Fabric Fund:	This fund was established in 2011 to provide funds for St Mary's Church fabric projects.
Outward Giving:	This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.
Sevenside Youth Worker:	This fund was established in 2013 and is managed on behalf of the Sevenside Churches Group. Its purpose is to provide funds for the appointment of a Sevenside Youth Worker.
Springs of Hope Appeal:	This fund was established in 2016 to support fundraising (a) to contribute to the completion and fitting out of a 'Drop in Centre' at the Night Shelter in Bristol and (b) to enable the building of a solar pump to supply drinking water to a Health Centre in Zambia.
Sow & Grow Appeal:	This fund was established in 2018 to support an appeal to (a) create a reflective space in the grounds of Olveston Primary School and (b) to provide an underground rain water collection tank, market garden tools and other help for Maynage, a refugee village in Rwanda.

Endowment Fund (St Mary's)

Fred White Trust	The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.
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NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2018 £	2017 £
6 DEBTORS					
Gift Aid recoveries	2,140	625	0	2,765	3,568
Small cash donations scheme recoveries	1,094	303	0	1,397	2,551
Prepayments and Accrued Interest	848	150	0	998	752
VAT	636	1,987	0	2,624	1,013
Legacies	0	0	0	0	48,899
Other debtors	20	263	0	283	104
	4,739	3,328	0	8,067	56,886
7 LIABILITIES					
Amounts falling due within one year	2,014	652	0	2,666	4,676
Amounts falling due after one year	0	0	0	0	0
	2,014	652	0	2,666	4,676
8 SHORT TERM DEPOSITS					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	0	8,704	0	8,704	6,211
CBF CoE Reserve a/c (1002D)	97,584	0	0	97,584	70,111
CBF CoE Cap Res Dep A/c (1003D)	0	133,373	0	133,373	74,743
M&G Investment Fund	2,292	0	0	2,292	2,382
	99,876	142,077	0	241,953	153,446
9 CASH at BANK					
NatWest Current Account	6,009	3,930	0	9,939	13,394
CAF Bank Current Account	1,075	1,565	0	2,640	2,847
Choir a/c	420	0	0	420	820
Summer Ball a/c	450	0	0	450	650
Friends of St Mary's a/c	6,976	0	0	6,976	6,010
	14,929	5,494	0	20,424	23,721

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds					Restricted Funds					Endow't Funds	TOTAL FUNDS	
	General Purposes	Designated				Fabric	Out Giv'g	Youth Worker	Springs of Hope	Sow & Grow		2018	2017
		Legacy Fund	Choir	Summer Ball	FOSM								
	£	£	£	£	£	£	£	£	£	£	£	£	
BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017)	41,977	64,539	820	650	6,010	111,822	250	2,539	769	0	74,101	303,479	236,755
INCOME	93,673	3,326	390	16,839	10,702	43,088	5,411	121	0	1,349	2,471	177,369	204,735
EXPENDITURE	96,578	335	890	11,540	5,072	18,919	5,396	121	0	30	0	138,879	144,108
GAINS & LOSSES on INVESTMENTS (Unrealised)	-89										-1,111	-1,201	6,096
TRANSFERS BETWEEN FUNDS	3,990	-820	100	-5,500	-4,664	9,464	-100	0	0	0	-2,471	0	0
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018 (2017)	42,974	66,711	420	450	6,976	145,456	165	2,539	769	1,319	72,990	340,768	303,479

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2018

11 RECONCILIATION OF BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2017 £	2016 £
BALANCES CARRIED FORWARD AT 31 DECEMBER 2017 (2016) IN 2017 ACCOUNTS	111,143	117,649	74,101	302,893	235,789
ADJUSTMENTS					
Debtors' adjustments					
SCDS top-ups	127			127	0
VAT recoveries	274	739		1,013	0
Other	200	243		443	965
Liabilities' adjustments	-997			-997	1
Transfer	3,250	-3,250		0	
BALANCES BROUGHT FORWARD AT 1 JANUARY 2018 (2017) IN 2018 ACCOUNTS	113,996	115,381	74,101	303,479	236,755

12 CONTINGENT ASSETS

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's has been included within the accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**Independent Examiner's Report To The Parochial Church Council Of
St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2018, which are set out on pages 1 to 10.

Respective responsibilities of the PCC and the Independent Examiner

The PCC 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.

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 Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

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 PCC and a comparison of the accounts 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 a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; or
 - to prepare accounts which accord with the accounting records 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.


Signed: _____
Mr Roger B Smart FCA
Kenora Farm, Pilning Street, Pilning

Dated: 4/4/2019