

CHRIST CHURCH PARISH CHURCH

Annual Report and Financial Statements

of the Parochial Church Council

for the year ended 31st December 2008

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Christ Church Parish Church

CHURCH LEADERSHIP REPORT FOR YEAR ENDED 31 DECEMBER 2008

GOVERNANCE & MANAGEMENT

Christ Church has been serving this parish, in Weston super Mare, for over 150 years and during that time has made significant contributions, not least the formation of the towns largest charity, Weston Hospicecare. Christ Church is an Anglican Church staffed by a full time vicar and Church Army evangelist, plus a non-stipendiary training curate, part time paid youth worker in training, voluntary pastoral assistant, five licensed readers, all facilitated by an administrative post of 25 hours per week. The legal decision making body is it's Parochial Church Council, which is advised by a number of sub-committees and especially the two Church Wardens. As a church it seeks to be relevant to those who choose to worship here and also those who live within the defined parish boundary, not forgetting those who are in contact from outside those boundaries.

The church is responsible for all it's financial affairs and conforms to the practice of making a contribution to the Diocese who cover all clergy and housing costs.

The P.C.C. meets 6 times a year and there is an Annual Parochial Church Meeting, for all those registered on the formal electoral roll of the Church. The P.C.C. is comprised of twelve elected members, five ex-officio and three deanery synod representatives, making a total of twenty. P.C.C.Members are:

Rev G Hobden (Chair)	Mr D Milsom (Churchwarden)
Mrs L Cole (Churchwarden)	Mrs S Wilkes (Secretary)
Mr D White (Treasurer)	Mr B Kellock (Deanery Synod)
Mr R Flew (Deanery Synod)	Mrs S O'Brien (Deanery Synod)
Mr K Bale	Mrs T Jones
Mr A Whitfield	Mrs H Emery
Mrs S Bond	Mrs A Flew
Mr H Taylor	Mr D Halstead
Mrs M Cuff	Mr A Millership
Mr P Muir	Mr D Wilkes

OBJECTIVES AND ACTIVITIES

The objectives are firstly to provide for the spiritual needs of the community, by both practising and preaching the command of Jesus, to share the love of God, seen primarily in the Ten commandments and then subsequently in the life and example of Jesus Christ. Secondly, to practice pastoral love and practical support to any who need it. Thirdly, to offer training and education, through a variety of courses held on site but also through the church school.

Our principal activities are to provide relevant opportunities for worship plus facilities for all age groups, principally a high quality Pre-school , three Parent and Toddler groups, youth activities on a Sunday, pastoral visiting in a number of Residential Homes and to individuals and groups of both older men and ladies, all in addition to our regular worship on Sundays and other occasions.

VOLUNTEERS

Christ Church is heavily indebted to its army of volunteers, who give their time and talents in ensuring that everything functions, as it should. Volunteers cover every aspect of our ministry, including preaching and leading, running groups, cleaning and flowers, maintenance, service preparation, music and catering. With a stated membership of well over 200, a large proportion will be actively engaged in supporting what is happening.

Christ Church Parish Church

CHURCH LEADERSHIP REPORT FOR YEAR ENDED 31 DECEMBER 2008

EMPLOYEES

The Diocese of Bath and Wells covers the income of the two full time staff, reimbursed by the church's annual contribution. The administrator is paid for as part of church expenses, as is the cleaner for the Spire Centre, for 4 hours a week.

ACHIEVEMENTS IN 2008

HOPE08 has been a good springboard to express our unity with churches in the town in reaching out with acts of kindness. Our main emphasis under this banner was the attempt to reach every house in the parish with a personal visit and the gift of a fridge magnet showing the words of a verse from Scripture. The project was completed during the months of May to October with prayer support throughout.

The annual Holiday Club was again a positive time with an increase in numbers from last year. For the first time we linked with another church, Bristol Road Baptist Church, to run an Alpha course in the autumn which was an encouraging time.

GENERAL

With a new leadership team, our Youth Church and our monthly Family Services have taken on a new lease of life. Alongside this, the three toddler groups continue to provide an outstanding resource for the community, as does the Pre-School. Our church school has settled well following the change to V.A. status recently.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

RISK MANAGEMENT AND RESERVES

It is the ongoing responsibility of the leadership team to be aware of future developments, especially when it comes to maintaining buildings and presenting an environment which is healthy, welcoming and attractive. The P.C.C. take their responsibilities seriously in terms of managing the risks involved.

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities.

Charity law requires the PCC as trustees of the Church to prepare an annual report and financial statements for each financial year that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

In preparing these financial statements, the PCC 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 charity will continue in operation.

The PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 1993 and applicable accounting standards. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC and signed on its behalf by:

Chairman

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	<small>Charity Name</small> Christ Church Parish Church, Weston-super-Mare		
On accounts for the year ended	31 st December 2008	Charity no (if any)	N/a
Set out on pages	1 to 15		

Respective responsibilities of trustees and examiner The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed. It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; 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:

Date:

Independent Examiner's Name: Malcolm Gray

Relevant professional qualification(s) or body (if any): Associate of the Chartered Institute of Bankers

Address: The Old Vicarage, 2 Queens Road
Weston-super-Mare
North Somerset BS23 2LG

Section B Disclosure

In the opinion of the examiner there are no matters that need to be highlighted.

Christ Church Parish Church
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2008

INCOMING RESOURCES		Unrestricted Funds	Restricted Funds	Total Funds	
	Note	£	£	2008 £	2007 £
Incoming Resources from Donors	2(a)	105740	29347	135087	138256
Other Voluntary Incoming Resources	2(b)	10396	20	10416	17357
Incoming Resources from operating activities to further the Council's objects	2(c)	18038	-	18038	16494
Income from Investments	2(d)	1111	4276	5387	6511
Total Incoming Resources		135285	33643	168928	178618
RESOURCES USED					
Grants – Church Overseas	3(a)	5916	535	6451	4660
Home Mission	3(b)	5556	-	5556	5233
Activities directly relating to the work of the Church	3(c)	75829	-	75829	74647
Support Costs	3(d)	16416	-	16416	29895
Church Management and Administration	3(e)	17728	4708	22436	24123
The Spire Centre – Construction Costs (3(f))	12	-	5656	5656	(1413)
Total Resources Used		121445	10899	132344	137145
NET INCOMING (OUTGOING) RESOURCES		13840	22744	36584	41473
GROSS TRANSFERS BETWEEN FUNDS		2213	(2213)	-	-
NET MOVEMENT IN FUNDS		16053	20531	36584	41473
BALANCES BROUGHT FORWARD AT 31 DECEMBER 2007		12274	(30696)	(18422)	(59895)
BALANCES CARRIED FORWARD AT 31 DECEMBER 2008		28327	(10165)	18162	(18422)

**Christ Church Parish Church
BALANCE SHEET
At 31 December 2008**

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible Fixed Assets	4(a)	10994	10000
Investments	4(c)	3864	3864
		14858	13864
CURRENT ASSETS			
Short-term Bank Deposits	5	27972	98412
Cash at Bank and In Hand	6	10063	6452
		38035	104864
Debtors: Prepayments	7	1269	-
Total Current Assets		39304	104864
Creditors: Due Within One Year	8	36000	77150
Net Current Assets / (Liabilities)		3304	27714
Total Assets Less Current Liabilities		18162	41578
Creditors: Due After More Than One Year	9	-	60000
NET ASSETS		18162	(18422)
FUNDS			
Unrestricted		28327	12274
Restricted		(10165)	(30696)
TOTAL FUNDS	10	18162	(18422)

Approved by the Parochial Church Council on 22nd April 2009 and signed on its behalf by:

(Warden)

(Warden)

The notes on pages 9 to 15 form an integral part of these financial statements.

Christ Church Parish Church
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2008

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005.

The financial statements are drawn up under the historical cost convention as modified by the inclusion of tangible fixed assets at an 'existing use' current valuation and investment assets at market value and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

FUNDS

Unrestricted funds - are general funds available for use at the PCC's discretion to further the general objectives of the Church and which have not been designated for specific purposes

Designated funds - are unrestricted funds set aside by the PCC for specific future purposes or projects.

Restricted funds - are funds that can only be used in accordance with specific restrictions imposed by donors or which have been raised for particular restricted purposes within the objects of the Church. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Notes.

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Church is legally entitled to the income and the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is known with sufficient reliability.

Income tax recoverable on gift aid donations is recognised when the income is received.

Funds raised by events, are accounted for gross. Rental income from the letting of church premises is recognised when the rental is due.

Dividends and interest are accounted for when receivable.

Realised gains or losses are recognised when investments are sold.

RESOURCES USED

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 attributable to one of the functional categories of resources used in the SOFA. The Church is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Grants and other charitable giving are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan quota is accounted for when paid.

FIXED ASSETS**1 ACCOUNTING POLICIES (Continued)****Change of Accounting Policy**

With effect for accounting periods ending on or after 23rd March 2000, Financial Reporting Standard 15 (FRS 15) "Tangible Fixed Assets" requires all fixed assets to be capitalised on initial acquisition and included in the Balance Sheet at cost or valuation, depreciated and periodically revalued. Subsequent expenditure that enhances (rather than maintains) the performance of fixed assets should also be capitalised. In principle, this includes tangible fixed assets held for Church use, such as The Spire Centre.

Capitalisation of Freehold Land and Buildings

This is not valued or capitalised as SORP 2005 permits exclusion for inalienable and historic assets where reliable cost information and conventional valuation approaches lack sufficient reliability. Consecrated and benefice property is also excluded from the accounts by s.96 (2)(a) of the Charities Act 1993. Accordingly, all expenditure incurred during the year on inalienable and historic buildings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Furniture, Fittings and Equipment

In prior years, expenditure on Furniture, Fittings and Equipment was written-off when incurred.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost on a straight-line basis over expected useful economic lives as follows, subject to annual review:

Silverware: Nil (considered having an indefinitely long useful life)

- In accordance with FRS 11 the freehold buildings have been reviewed for impairment and no depreciation charge is being made on the grounds that:
 - (i) the PCC has a policy and practice of regular maintenance and repair of the Church Buildings that are unlikely to suffer from economic or technological obsolescence and
 - (ii) The estimated remaining useful economic life of the Church property exceeds 50 years.

As explained above, inalienable and historic assets have not been capitalised or depreciated as no reliable value can be attributed.

Investments

Investments are included at cost with market value noted in 4(c).

CURRENT ASSETS

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable. Short-term deposits include cash held on deposit either with the Diocesan Board of Finance or Bank.

2. INCOMING RESOURCES**2(a) Incoming Resources from Donors**

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
	£	£	£	£
Donations	4730	23650	28380	42372
Church Collections (note 13)	81169	-	81169	72232
Tax Recovered under Gift Aid	17670	5697	23367	21431
Designated Giving: Mission	2171	-	2171	2221
	105740	29347	135087	138256

2(b) Other Voluntary Incoming Resources

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
	£	£	£	£
Church Events	8227	-	8227	15104
Miscellaneous	2169	-	2169	770
	10396	-	10396	15874

2(c) Income from Charitable and Ancillary trading

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
	£	£	£	£
Use of Church Facilities	5528	-	5528	4369
Diocesan Fees	9598	-	9598	10607
Bookstall / Magazine	1389	-	1389	1483
Insurance Claim / Sale of Asset (2007)	1523	-	1523	35
	18038	--	18038	16494

2(d) Income from Investments

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
	£	£	£	£
Dividends and Interest	1111	4276	5387	6511

3. RESOURCES USED

3(a) Grants	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
Missionary and Charitable giving:	£	£	£	£
Grants	-	535	535	318
Overseas Missions	5916	-	5916	4342
	5916	535	6451	4660

3(b) Grants	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
Missionary and Charitable giving:	£	£	£	£
Home Mission	2001	-	2001	147
Training & Education	1384	-	1384	834
Youth Worker	983	-	983	3075
Parish Worker	1188	-	1188	1177
	5556	-	5556	5233

3(c) Activities directly relating to Work of the Church	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
Ministry	£	£	£	£
Diocesan Parish Share	64557	-	64557	63014
Clergy Expenses	2999	-	2999	3569
Church Service Expenses	1150	-	1150	829
Diocesan Fees	7123	-	7123	7235
	75829	-	75829	74647

3(d) Support Costs	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
Church:	£	£	£	£
Utilities	7915	-	7915	7921
Insurance (Monthly DD from November 08)	444	-	444	2474
Rates	516	-	516	406
Repairs and Maintenance	4798	-	4798	7912
Events and Activities	2031	-	2031	10636
Bookstall / Magazine	712	-	712	546
Total Support Costs	16416	-	16416	29895

3(e) Church Management and Administration	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2008	2007
	£	£	£	£
Administration	6978	-	6978	6662
Salaries	10310	-	10310	10398
Audit Fees	192	-	192	2046
Expenses to be reimbursed	1242	-	1242	1263
Sundry Expenses (Transfer Chalice to Fixed Assets)	(994)	-	(994)	1112
Loan Interest	-	4708	4708	2642
	17728	4708	22436	24123

3(f) The Spire Centre

During the year the PCC completed payments for contracts totalling £632,362 in relation to the building of the new addition to the church known as the Spire Centre. In order to finance the building costs it raised a loan of £150,000 in 2005 from the Diocese of Bath and Wells, which was fully repaid in December 2008 and further short term interest free loans totalling £86,200 from its parishioners, of which £36,000 is outstanding at 31/12/08. The legal title to the building is vested in the Diocese and is excluded from these accounts under Charities Act 1993 section 96(2)(a). The outstanding obligations in respect of these loans remain and have been shown as liabilities of the PCC. The PCC is confident that further fund raising will enable it to meet these obligations as they fall due despite the current negative balance of restricted funds as shown in the balance sheet.

FIXED ASSETS FOR USE BY THE PCC

4(a) Tangible Fixed Assets

	Freehold Buildings	Silverware	Total
	£	£	£
Cost and Valuations			
31 st December 2007	-	10000	10000
Additions	-	994	994
Disposals	-	-	-
31 st December 2008	-	10994	10994
Depreciation			
31 st December 2007	-	-	-
Charge for Year	-	-	-
Disposals	-	-	-
31 st December 2008	-	-	-
Net Book Values			
31 st December 2007	-	10000	10000
31 st December 2008	-	10994	10994

Note 4(a)-1: Ownership of the Spire Centre is vested in the Diocese of Bath and Wells and is treated as a consecrated property.

4(b) Inalienable and Historic Assets

- (i) Consecrated properties are excluded from all accountability under Charities Act 1993 by section 96(2)(a) of the Act. The PCC has maintenance responsibility for land and buildings of the Church.
- (ii) Neither the vicarage nor the church is owned by the PCC.

4(c) INVESTMENTS

	2008	2007
	£	£
Greville Fund Shares (at cost)	3864	3864
(Market value at 31 st December 2008 £4361 – 2007 £5031)		

Christ Church Parish Church Year ended 31 December 2008

5. SHORT-TERM DEPOSITS	2008	2007
	£	£
Diocesan Central Board of Finance		
Maintenance Fund - Designated	3871	242
Building Fund - Restricted	24101	98170
	27972	98412

6. CASH AT BANK AND IN HAND	2008	2007
	£	£
National Westminster Bank		
General Fund	6936	476
Vicar's Charity Fund - Restricted	1309	1516
Building Fund - Restricted	425	13426
Spire Centre	1346	999
Cash in Hand	47	35
	10063	6452

7. DEBTORS:	2008	2007
	£	£
Prepayment: Gas Account in Credit	1269	-

8. CREDITORS: DUE WITHIN ONE YEAR	2008	2007
	£	£
Accruals - Audit and Light & Heat	-	3100
Parishioner's Loans (Interest Free)	36000	57000
Retentions on Spire Centre Building	-	17050
	36000	77150

9. CREDITORS: DUE AFTER MORE THAN ONE YEAR	2008	2007
	£	£
Loan from Diocese of Bath & Wells Board of Finance	-	60000
	-	60000

10. FUND DETAILS

Analysis of Net Assets by Fund	Fixed Assets	Current Assets	Current Liabilities	Total Funds
	£	£	£	£
General Fund - Unrestricted	14858	9598	-	24456
Maintenance Fund - Designated		3871		3871
Total Unrestricted Funds	14858	13469		28327
Building Fund – Restricted - see note 3(f)	-	24526	(36000)	(11474)
Vicar's Charity Fund - Restricted	-	1309	-	1309
Total Restricted Funds	-	25835	(36000)	(10165)
Total Funds	14858	39304	(36000)	18162

Christ Church Parish Church For the year ended 31 December 2008

11. Mission Giving

	2008	2007
	£	£
Bible Society	-	245
Church's Ministry Among Jewish People	-	245
Dr Felicity Mussell - Interserve	4532	3400
Andy Page - Crosswinds	500	-
Vicars Charity Fund	535	318
Misc Designated Giving	884	452
Total Overseas	6451	4660
Bishop's Appeal	160	-
HOPE 08	1171	108
Parish Outreach	170	39
Parish Worker	1188	1177
Training & Education – Alpha / Family Courses	884	221
Angeline White - BCM	500	-
Youth Work	500	613
Youth Worker	983	3075
Total Home	5556	5233
Total Mission Giving	12007	9893

12. Repairs over £1000.

	2008	2007
	£	£
Spire Centre - Builders Final Payment	10650	
- Less: Accruals B/fwd	(17050)	(1413)
- Reduction negotiated	(6400)	
- Re-surfacing of Entrance /Paths	12056	
	5656	(1413)
North Doors Replacement	-	1578
Church Windows Repairs	-	1872

13 Breakdown of Church Collections

	2008	2007
	£	£
Giving Envelopes	27409	28153
Banker's Orders	43351	34225
Collections	10409	9854
	81169	72232