

Ecclesiastical Parish of Christ Church, Portsdown
Registered Charity No: 1137597

Annual Report and Financial Statements
For the year ended 31 December 2010

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Independent Examiner's Report

To the Parochial Church Council (PCC) and also with regard to the Building Development Project and Friends of Christ Church Portsdown financial statements presented at Annex I and Annex II.

This report is on the accounts of the PCC for the year ended 31 December 2010. The accounts that are set out on pages one to twenty one of this document and the annexes thereto, are in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 43 of the Charities' Act 1993 and subsequent amendments ('the Act').

Respective responsibilities of the PCC and examiner

As members of the PCC you are responsible for the preparation of the financial statements in accordance with the above Regulations. You are also responsible to appoint an Independent Examiner, defined in Section 43(3) of the Regulations, to examine the accounts where the audit requirement of the Companies' Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the regulations.

Basis of this report

My examination was carried out in accordance with the *General Directions* given by the Charity Commission under section 43(7)(b) of the Act and to be found in the *Church guidance, 2006 edition*. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as 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 a qualified audit opinion on the view given by the accounts.

Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with the Regulations; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and Regulationshave 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.

Mr Ronald Tweed

Signed (Ronald B Tweed in original)

Dated 24 February 2011.

Introduction:

Christ Church Portsdown, consecrated in July 1874, is built in the early Norman style with a sixty foot tower. Its construction is in Portland stone with flints taken from the chalk of Portsdown hill and bedded in black mortar. The building is situated on the northern boundary of Portsmouth, Cosham district, set back from the east side of the A3 London Road, just over the crest of Portsdown Hill. It stands in its own Churchyard surrounded mostly by fir trees. As the Church does not have mail deliveries it does not have its own postcode, however, postcode PO6 3NB identifies the properties on the London Road opposite the Church entrances. Behind the Church together with an extension to the Church burial grounds is a Commonwealth War Graves Cemetery managed by the War Graves Commission.

The Parish boundary includes parts of Cosham and Widley: the latter being in the Borough of Havant, however all of Christ Church Parish is in the Diocese of Portsmouth.

The Parochial Church Council of the Ecclesiastical parish of Christ Church Portsdown is registered as a charity with the Charity Commission and has the charity commission registration number 1137597.

The church correspondence address is c/o Portsdown Vicarage, 1a London Road, Widley, Waterlooville, PO7 5AT, however, the Church has its own website:

www.christchurchportsdown.org and a comprehensive guide to the environs and history of the Portsdown hill area and the military links with the Church can be found at: www.portsdown-tunnels.org.uk

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All churchgoers are encouraged to register on the Church Electoral Roll and stand for election to the PCC as well as assist with other roles and duties within the Church. Governance follows Christian principles and guidelines laid out in the Charities' Act 1993, the PCC guide to the Statement of Recommended Practice (SORP) 2005 and the Diocesan Handbook.

PCC Membership

Members of the PCC are either ex officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The following served as members of the PCC with effect from the 2010 APCM. Mr Keith Fisher assists the PCC as the Parish Administrator but he does not attend the PCC meetings.

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Incumbent:

Revd Andrew M Wilson
(Chair)

Curate (Non Stipendiary Minister)

Revd Sandy Phillips

Curate (Stipendiary) from Aug 2010

Revd Elaine Jessiman

Reader (with permission to officiate)

Mrs Cynthia Whittle

Wardens:

Mrs Ann Davies

(Vice Chair)

Mrs Ismay Doughty

Elected members:

Mrs Alex Bell (to April 2010)

Mr Roger Banks (from April 2010)

Mr Pat Cole

Mrs Karen Davies (to April 2010)

Mr Stuart Davies (from April 2010)

Mrs Sylvia Fisher

Mr David Fowler

Mrs Ruth Fowler (to April 2010)

Mrs Pat Hatchard

Mr Richard Hutchins

Mr Paul Ingrey (from April 2010)

Mrs Sheila King (to April 2010)

Mrs Anna-Marie Malcolm (fm Apr 10)

Mrs Pauline Metcalfe (to April 2010)

Mrs Vicky Stephen

Mrs Jennifer Whiteside (fm Apr 10)

Mr Graham Olway

Mrs Jackie Quinn (to April 2010)

Mrs Sheila Taylor (from April 2010)

PCC Members and Representatives on the Deanery Synod:

Mr Andy Minchin

Mrs Ros Molloy

PCC (Non voting) Officers

PCC Secretary:

Mr Graham Olway (as Secretary)

Honorary Treasurer:

Mr Brian Mansbridge

Committees and Groups

The PCC operates a number of committees and groups that meet as required and report to the PCC except where indicated:

Standing Committee: The Standing Committee has the power to transact business of the PCC, subject to any direction given by the PCC. Led by the Vicar.

Hall Management Committee: To oversee the management of Christ Church Hall and coordinate hall maintenance. Led by Mr Patrick Whittle.

Mission Support Group: This group advises the PCC on mission at Christ Church and leads on mission donations, mission liaison, prayer support and relief appeals. Led by Mr Patrick Whittle.

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Music and Worship Committee:	A group to give consideration to the corporate worship of the Church with particular reference to the use of music in worship. Led by Mrs Ann Davies.
Home Groups:	Worship & Study groups usually meeting at members' own homes.
Friends of Christ Church:	A support group to engage the local and wider community in financial and practical support at Christ Church. This group has close liaison with the PCC, as its chair must also be a Church Warden. Chair of the Friends Committee is Mrs Ann Davies.
Junior Church:	Provides appropriate Christian Sunday activities and guidance for children. Led by Mrs Jackie Quinn.
Mighty Youth	A weekly meeting for young people aged 14-19, providing social activities and Christian teaching. Led by Mrs Jacqui Wilson.
Music Group:	Provides music for church services. Led by Mr Stuart Davies.
Christ Church Singers:	Leads singing in church services. Led by Mr Eric Tewsley.
Building Development Group	To consult, propose and recommend how Christ Church should be improved to provide 21 st century facilities and standards. Led by Mr Andy Minchin.
Outreach Groups:	<ul style="list-style-type: none">- Men's Breakfast, a breakfast meeting, held every six weeks, led by Mr Pat Cole- Friday Fellowship (1st & 3rd Fri monthly in the Hall) a fellowship opportunity focused on older brethren, led by Mrs Cynthia Whittle.- Bereavement Group, meeting in the Vicarage for those bereaved in the last two years, led by Mrs Jacqui Wilson.
Various standing Volunteer groups	These volunteers support church opening, cleaning, maintaining the Churchyard, arranging flowers, counting the money etc.
Time limited volunteer groups	Time limited groups also help with the Summer Fete, Advent Fayre and special events. While not all reporting direct to the PCC the efforts of these groups support both Church life and the objectives of the PCC.

Objectives and Activities

Christ Church PCC has the responsibility together with the incumbent to promote in the ecclesiastical parish the whole mission of the Church, spiritual, pastoral, evangelistic, intellectual, social and ecumenical to the benefit of individuals and society as a whole. It also provides facilities for public worship and Christ Church Hall to support activities for its members, certain community activities and anyone who wishes to benefit from what the Church offers.

Achievements and Performance

Overview of the Year

2010 saw the Church formally registered with the charity commission as "The Parochial Church Council of The Ecclesiastical Parish of Christ Church Portsdown" with the unique registration number 1137597.

In August the staff team was strengthened by the addition of the Revd Elaine Jessiman as Assistant Curate, the first Stipendiary Curate to train at Christ Church for over 20 years.

Attendance dropped slightly to an average of 126 across the two or three services held each Sunday (compared with 128 in 2009). Attendance at the 10.30 Family Services and Parade Services increased, whilst Communion services saw a decrease. The 8.00 Holy Communion maintained the same number.

Whilst there were slightly fewer weddings and funerals taken by the parish clergy than in 2009, the number of baptisms increased from 6 in 2009 to 11 in 2010.

The weekly group the "Rusty Cutters" meet throughout the summer to ensure that the churchyard well kept, assisted by occasional weekend working parties when required.

Work started at the end of 2009 and continued throughout 2010 to improve the facilities and update the Church. This has culminated in outline plans being produced for a toilet to be added to the Church in the north west corner and several minor works proposed inside the church as money and support will allow. It is hoped that approval will be obtained and work start on at least the ground works and services in 2011.

Church Roll and Attendance

The Church Electoral Roll has decreased by 2 since last year to 169. Of these 89 live within the parish and 80 live outside the parish boundaries.

Mission Support

Mission support remains an active and fundamental part of the conscience of Christ Church and is proactively guided throughout the year by the mission support committee. Almost £10,000, some goods and produce has again been distributed to the Christian charities over the year as well as prayer and practical support initiatives. Despite many competing demands for the resources of Christ Church the financial contribution historically exceeds a tithe of the disposable income of the church. This is very real evidence of the effort, enthusiasm and responsibility the church attaches to mission work.

Communications

The Vicar leads on communications. Internal communication is principally through the Sunday Pew Sheet. External communication has been sustained by the considerable efforts and IT skills of Nigel Wheatley at one time running both the website, the magazine as well as being a member of the Buildings Development Group. Ruth Fowler took over as editor of the Church Magazine the "Portsdown Post" in late 2010. The content and quality of the Parish Magazine and the Church website have all continued to improve. The volunteers' time and contributors efforts have been invaluable in keeping open the main avenues of external communication and assisting to provide and promote the public face of the Church.

PCC Business Review of the Year

The PCC met 10 times in 2010 with an average attendance of 73% a slight reduction in the attendance total of 76% in 2009. The topics covered by the PCC each month are summarised in the Portsdown Post and a full set of minutes are displayed at the rear of church.

Throughout the year the PCC received numerous letters of thanks from various charities and beneficiaries of the goodwill and donations made by the congregation and supporters of Christ Church.

Through the leadership of the Vicar, the PCC has been able to begin discussing short, medium and long term targets for Christ Church as well as revised building improvement plans and objectives.

During the year there was a quinquennial inspection that identified about £5k worth of fabric repairs, although fortunately none urgent. It is anticipated that all this work will be completed within the first two quarters of 2011.

A Screen Appeal ran through the year to fund the provision of a permanent projector and screen to help enhance the delivery of services. This fund, boosted by bequests, has accumulated sufficient funds to start on installation plans. This work is being fully coordinated with the deliberations of the Buildings Development Group.

Property Management - Church, Hall and Grounds

Chris Doughty, assisted by Mike Phillips, took over as Buildings manager during 2010. Maintenance work has focused on keeping the fabric in sound order mindful, that planned improvements may mean more substantial change in some areas. Repairs recommended in the quinquennial inspection have involved painting tasks, replacement of tiles and repairs to soffits, minor stonework, pointing, window glass and some lagging in the boiler room. Full electrical testing has been carried out, recommendations from the electrical test will be carried out in 2011. This will complete the essential quinquennial works and make certain provision for electrical circuits to supply the new screen mechanism, projector and planned church improvements when required.

Once again the Friends of Christ Church helped fund tree maintenance and clearing spoil and garden waste from the churchyard and military cemetery. This regular hard work and some extra Saturday working parties culminated in the church yard achieving further commendation from the 'Portsmouth in Bloom' organisation. Meanwhile in the church hall a commercial dishwasher and new sink arrangement was fitted in the kitchen and the whole power supply to the kitchen and back of the hall upgraded and improved. Routine maintenance ensures that the gas appliances and emergency exits meet the required regulations for public hire and that these standards are certificated.

Risk Management & Health and Safety

Risk Management is a statutory requirement; Health and Safety regulations require all churchgoers, visitors or contractors to report any observed risks. Equally any individual having responsibility over a group, such as Junior Church or Toddler group, has responsibility for the safety of their meeting. Formal risk assessments should be carried out for any new or different activity. This is supported by the PCC's Risk Management Plan, led by Stuart Davies who advises on Health and Safety requirements. The church and hall are subject to risk assessment, fire risk assessment, has first aid equipment, accident books, regularly serviced fire extinguishers and fire exit signs to comply with the regulations. In this way the PCC ensures that its duty of care is fulfilled. Health and Safety is, however, not just regulations, everyone remains responsible for their own safety and the safety of others. Prior planning, considered thought and good housekeeping will manage most risks and even reduce the impact of unusual events.

Child & Vulnerable Adult Safeguarding

The PCC has approved Child and Vulnerable Adult Protection Policies. A copy of the documents are held by the Parish Administrator and are available for inspection. Fiona Wheatley, the PCC representative for safeguarding policies, advises the PCC of the provisions of the regulations and can help with accessing training and guidance. Fiona works with the Vicar on any self disclosure requirements while Sheila Gill undertakes the administration of CRB checks.

Friends of Christ Church Portsdown

The Friends of Christ Church (FoCC) membership has been maintained during 2010 but the committee recognises there is great difficulty in engaging or recruiting from the wider community. The failure of this objective will be the main subject of consideration at the friends AGM on 4 March 2011 and how this may impact on the future of the organisation.

Good Neighbours Initiative

In September 2010 a good neighbours initiative started which aims to help anyone in the Parish with practical or transport requirements that they themselves have difficulty meeting. It is run as part of the Hampshire Good Neighbours scheme utilising the systems and policies already proven. 23 Volunteers, 3 co-ordinators and 4 officers of the management committee aim to provide on call cover daily. This year much of the effort has been setting up the initiative, obtaining the obligatory CRB checks and training, although a number of clients have already been helped and the demand for help is increasing. The service receives donations toward costs thus its operations and finances will be presented at the first AGM in the Church Hall on 19th February 2011.

Bereavement Group

A monthly meeting in the Vicarage has been established aimed at providing those bereaved in the last two years with an opportunity to share experiences and be supported. This is led by Mrs Jacqui Wilson supported by the Vicar.

KAIROS

A legacy of the former Kairos initiative is that Christ Church remains part of the Central Partnership within Havant Deanery a beneficial local partnership comprising of the parishes of Crookhorn, Denmead, Purbrook and Waterlooville. The clergy of the five parishes still meet regularly throughout the year. Cluster healing services continued into 2010 with Christ Church hosting a healing service in February. In 2010/11 this was replaced by each church inviting the other parishes to a 'normal' evening service. This will culminate with a united Communion service in July 2011, with the Bishop of Portsmouth presiding.

Treasurer's Report

In 2010 the increase in Parish Share was 5.15% and with the fast rising utilities costs and the strictures of recession reaching us via every media it was not surprising to see the regular income falling throughout the year. Sadly we have also lost a few of our members this year and that means income falls. With the major charities reporting a 10-20% reduction in income for 2010 it was not surprising that the bills were getting more difficult to meet. Just as the treasurer was beginning to draw up a list of potential saving measures a few new churchgoers added growth to the revenue income and a trusty few increased their level of support. This was only just in time.

Unsurprisingly the Screen appeal seemed to suffer from the financial climate, much the same as church revenue, although there has remained a few regular contributors. Fortunately by the end of the year a couple of bequests came through which were a great help to both revenue requirements and appeal funds.

For 2011 our Parish Share has only increased by 0.8% which is somewhat of a relief since we still have the inexorable rise in utility costs and 4% inflation in general costs to surmount. Thus the plea for the increase this year in giving is just two percent, a bit less than usual but please try to round it up to £1 a week or £5 a month in practical terms. I recognise this will be a difficult year for all churchgoers especially those on a pension but the cost of running the Church goes up too. So this year the plea is to EVERYONE, not just the handful of people that increase their giving every year. The majority of you have not increased your bank standing order or envelope giving for years. Yes if it's YOU it's likely that the value of your giving has gone DOWN by perhaps 15% or more as your giving has not kept pace with inflation. Positive action is needed if you are to help the church meet the ever rising costs of running the building.

Alternatively, as mentioned last year, the other solution is to recruit more contributing churchgoers. Doing nothing about your level of giving or growing the Church will not sustain the church as we know it.

Despite the financial difficulties we face I wish to reiterate a big thank you to the few churchgoers who, despite the recession, did increase their giving last year. That increase was the main reason we did not have to resort to making decisions about what to stop doing.

Reserves & Investment Policy

Christ Church long term reserves are all allocated to the building development fund and while there have been a few regular contributors to this fund most of the increase is from bequests and income on the invested reserves. Approximately £60.3k is held in restricted funds for building development and a further £4k in other restricted funds: details at Various Funds Report - Appendix 2.

Ideally a cash reserve of one month's Parish Share, when available, will be held in an interest earning bank account.

Other than the cash reserve all fund balances are held with the Church of England deposit scheme. Collectively the Church of England reserves are invested through CCLA Investment Management Ltd. CCLA accords to the principles and ethical considerations of the Church of England Ethical Investment Advisory Group. Full details of the policy can be found on the Church of England website; <http://www.churchofengland.org/about-us/structure/eiag/ethical-investment-policies.aspx>

This Annual Report is approved by the PCC on 8 March 2011 and signed on its behalf by the Chairman:

Signed: (A M Wilson in original)

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**Statement of Financial Activities Christ Church Portsdown
On an Accrual Basis for the year ending 31 December 2010**

	2010			Totals	
	Unrestricted	Restricted	Endowment	2010	2009
	£	£	£	£	£
Incoming Resources (detailed in table note 20)					
Voluntary income	57742	5546		63288	74155
Activities generating funds	4583	291		4874	5337
Income from Investments	18		44	62	74
Income from Church activities	17941	3261		21202	34327
Other incoming resources	1	1822		1823	490
Total Incoming Resources	80285	10920	44	91249	114383
Resources Expended (detailed in table note 21)					
Cost of generating voluntary income	108			108	
Fund raising trading costs					348
Church Activities	80548	11503	44	92095	98258
Governance Costs	382			382	446
Total Resources Expended	81038	11503	44	92585	99052
Net gains(losses) before other recognised gains(losses)	(753)	(583)	0	(1336)	15331
Gains (losses) on Investment Assets					
On disposal					
31 Dec endowment fund valuation gains(losses)			33	33	30
NET MOVEMENT IN FUNDS	(753)	(583)	33	(1303)	15361
Adjustments					
Returned Cheques					46
Liability to Friends of CCP (Difference in C/f 09 & 2010)		(123)		(123)	(1245)
Liability to Building Development Fund		(2517)		(2517)	
Transfer from Friends of CCP (works paid in churchyard)	(618)			(618)	
Adjustment Gift Aid accrual & sum rounding errors		1		1	8
Contra-entry transfer unrestricted/restricted	(1098)	1098			
Balances brought forward 1 January	373906	2632	3438	379976	365806
Balances carried forward 31 December	371437	508	3471	375416	379976

NB. The incoming resources and resources expended in this statement include the non revenue sums of:

£3261 Restricted Fees that are an agency transaction and not church money; they are collected for the Diocese. Thus the underlying revenue income, ie the normal church income (the line reporting net gains or losses above) is - £4597.

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Balance Sheet at 31 December 2010

	2010			Totals	
	Unrestricted	Restricted	Endowment	2010	2009
	£	£	£	£	£
Fixed Assets (note 5)					
Tangible (Hall site - last valuation for Parish Project)	360000			360000	360000
Investment (peppercorn rent on Scout & Guide HQ)	25			25	25
Depreciating Assets (equipment)		200		200	300
Total Fixed Assets	360025	200		360225	360325
Tangible Assets					
Stock (Stationery & sales stock estimate)	150			150	250
Debtors				0	
Cash at bank and in hand	11856			11856	17731
Investments (note 6)		3947	3471	7418	7365
Total Current Assets	12006	3947	3471	19424	25346
Liabilities					
Creditors: falling due in 1 year (Unpresented Cheques)	(399)			(399)	(4050)
Creditors: due in 1 year (Clergy expenses Dec 10)	(195)			(195)	(50)
Building Fund (part bequest & 2010 Gift Aid accrual)		(2517)		(2517)	(350)
Friends funds held in Church Account		(1122)		(1122)	(1245)
Total Liabilities	(594)	(3639)		(4233)	(5695)
Current Assets less current Liabilities	11412	308	3471	15191	19651
Total Assets	371437	508	3471	375416	379976
Church Funds					
Unrestricted					
Held in Fixed Assets	360025	200		360225	360325
Held in Short Term Deposits less Liabilities	11412	308		11720	16213
Endowment			3471	3471	3438
Total Church Funds	371437	508	3471	375416	379976

Approved by the Parochial Church Council on 8 March 2011 and signed on its behalf by:

Signed: (AM Wilson in original)

Print: A M WILSON Vicar/Chair of PCC

Signed: B J Mansbridge in original

Print: B J MANSBRIDGE Honorary Treasurer

The notes on pages 14 to 21 form part of this account

Notes to the Financial Statement

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2005 and Charity Commission requirements. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, that are shown at market value on 31 December. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members. Any income received which exceeds the requirements of any appeal or purpose for which it is raised or donated will be transferred to Church general funds. Any gift aided donation made via the Church account which is less than £25 for an individual donation, or £250 collectively, will not be awarded nor managed as a separate identity in the accounts.

2. Funds

Endowment funds are funds, the capital of which is maintained, giving income arising from investment of the endowment. This is used as funding for the purpose for which the endowment was established.

Christ Church has the following Endowment Funds:

- Hawken Trust - with investment income paid to the Church Account by Direct Debit. Income is to be used to purchase materials for Sunday School or for bibles to be used at Christ Church.
- Fielding a grave trust - with investment income paid to the Church Account by Direct Debit. Charles Fielding set up the fund to assist maintaining the memorials on the grave of his wife and daughter.
- SLA Benn also a grave trust with the investment income paid to the Church Account by Direct Debit. Samuel Benn set up the fund to help maintain his wife's grave and memorial together with grass cutting and trimming around the grave.

Restricted funds represent:

- income from trusts, endowments or appeals which may be expended only on those purposes detailed in the terms of the trust, bequest or appeal.
- donations or grants received for a specific object or invited by the PCC for a specific objective. These funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund, in the various fund account interest is apportioned to individual funds on an average balance basis. Any unused surplus raised in a restricted funding appeal will be put to the general purposes of the PCC. Christ Church has the following Restricted Funds:
 - Choir fund - Part of Various Funds account used to benefit Choir and Church Music.
 - Church Yard Fund - Part of Various Funds account for expenditure in the Church Yard.
 - Fabric Fund - Part of Various Funds account for maintenance of the building fabric.
 - Organ Fund - Part of Various Funds account for expenditure on the organ.
 - "159 The Dale" funds formerly called 'The Building Fund'. Two funds, a deposit fund and fixed interest fund that are the proceeds from the sale of the former Curate's house some years ago. The Charity Commission has approved the use of this fund for building development work and it was formally transferred to be the Building Development reserves in January 2006. These funds are reported in Annex 1 as the Building Development Fund - Statement of Financial Activities.

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Unrestricted funds are general funds that can be used by the PCC for ordinary purposes. Unrestricted funds represent funds that are not subject to any special restrictions regarding their use and are available for the general purposes of the PCC.

3. Incoming resources:

Planned giving, collections and donations are recognised when received. Amounts received specifically for appeals, mission or building development are dealt with as restricted resources. Tax refunds are recognised when claimed, although not counted until received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due, although not counted until received. Dividends are accounted for when receivable. All other income is recognised when it is received and incoming resources are accounted for and will normally be receipted gross. It is recognised that occasionally this will not be possible at some events, however, this should be the exception not the rule. On the occasions that the income is not received gross, full details of expenditure must be provided. To be accepted as Church receipts at the bank all cheques must be made payable to **Christ Church Portsdown**.

4. Resources expended:

Payments and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is apportioned over the year on a monthly basis rather than becoming wholly due on 1 Jan annually. All other expenditure is recognised when it is incurred, invoiced or is accounted for. Some specific events may be accounted for as a net transaction with costs being drawn from the income of the event.

5. Fixed assets

Consecrated and benefice property is **not** required to be included in the accounts by S.96(2)(a) of the Charities Act 1993. Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory/terrier, this record can be inspected at any reasonable time. The PCC are the owners of Christ Church Hall and the surrounding land, the hall site valuation was carried out in late 2005 as part of the Parish Centre Project. Parishes with fixed assets are not, in accordance with the accounting standard FRS15, required to revalue them each year. In practice the value of the Hall site would have increased in value since 2005 then with the recent fall in land values this is likely to bring it back to a similar value. Payment of a £25 annual peppercorn rent has been agreed in a lease with the Portsdown Scout and Guide Association. For assets acquired prior to 2002 (the term of current treasurer) there is insufficient historical cost information available, thus any such assets are not valued in the financial statements. Subsequently any item which has cost more than £1,000 has been depreciated on a straight line basis over 4 years. If costing less £1000, the cost has been written off when incurred, unless gifted to the Church or recorded in the inventory/terrier.

6. Investments

These are valued at market value at 31 December 2010 or an accrual adjustment made to 31 Dec annually.

7. Gift Aid

2010 Gift Aid refunds for the 1st to 3rd quarters (Church Year) have been received and are included in the income for the Church and allocated as appropriate. Gift Aid receipts/accruals for the fourth quarter 2010 appear on a separate line as tax refunds are recognised (accrued) when claimed even if not yet received. Gift Aid transfers to the Friends of Christ Church and the Building Fund are accrued and transferred to enable these sub accounts to be finalised and closed, thus the Church carries a minor risk that the accrual differs from the actual refund. Similarly, the accrual for the screen appeal is calculated

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for the year but as this is not transferred outside the church general funds any difference in the accrual sum does not create an accounting risk.

8. Hall, Flower Arrangers, Tea & Coffee sub accounts, Church Maintenance, Church Cleaning.

Detailed transactions are recorded by the account holders in their own petty cash books and the overall income and expenditure is brought into the church account. The petty cash books are examined by the honorary treasurer and independent examiner and have been accepted as a fair and reasonable records. The church cleaning account (Sanctuary Guild) was closed on 29 December and the cash returned to the Church Account. The building maintenance account was closed in early 2011 but the account will be re-designated as the Church Yard Petty Cash account, primarily to continue to cover the regular but small payments for petrol during the grass cutting season.

9. Sales Stock

The cost of purchase of fund raising items appeared in previous years for example in 2008 a Post Card style image of the 'Light of the World' window was commissioned for gift stock as well as for use in Church communications. There were no significant sales stock purchases in 2010.

10. Sundries

Normally various small transactions, examples include receipts or expenditure on Scripture Union notes. Other examples of expenditure include the cost of the 'Pompey Chimes' magazine and retirement gifts.

11. Fees

The Vicar, Curate, NSM and Readers assign part of the fees for weddings, funerals, burials etc. to the diocese in accordance with The Church of England table of Parochial Fees, revised annually. While these fees defined as an 'agency' transactions and there is no legal requirement to show them in the accounts they are accounted for in the same way as church restricted income as they pass through the PCC bank account. These agency fees are included in the yearly report as their omission would make account reconciliation much less clear. Reader's Fees are paid to the Diocesan Readers' Education Board. The Church also pays copyright fees to Christian Copyright Licensing agency for various licences to allow the copying and performing of music on Church premises.

12. Capitation Charge

The Havant Deanery Capitation Charge is based on the number on the electoral role and the number of Deanery Synod representatives the Church may elect.

13. Fund Administration Fees

The Diocesan Board of Finance (DBF) as custodian trustees levy finance administration fees on the profit of invested funds. Charges are 2% of the income up to £2000 and 1% for those funds when the income exceeds £2001. Fees are usually collected when withdrawals are made, otherwise intermittently but not annually so at most times we carry a liability to the DBF. All regular interest payments and endowment income is now made by Direct Debits direct to Christ Church bank account to reduce this liability.

14. Church Hall

An analysis of Church Hall receipts and payments appears at Appendix 6. The majority of hall cleaning supplies are purchased through an account managed by the honorary treasurer, thus minimising cash transactions. Minor and or urgent items, typically reimbursements for minor maintenance, correspondence expenses, replacement keys & breakages etc are paid for by the Hall Manager and are deducted from income. These expenses are recorded in the managers accounts and are included in the independent inspection.

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15. Honorariums (Wages)

An analysis of Honorariums (all part time) is shown in Appendix 1. Together these employees equate to less than one whole time equivalent employee (WTE). The Parish Administrator and Hall Cleaner are paid an honorarium for their services but no payments were large enough to attract social security liability or tax liability on their own. All part time payments exceed the national minimum hourly wage requirements revised annually in October. Voluntary additional payments for the services of a Verger at weddings and funerals are often donated by the recipient toward Church Funds.

16. Declaration of payments

The following serving members of the PCC have received funds from the PCC during the financial year 2010:

- Revd Andy Wilson, Revd Elaine Jessiman and Mrs Cynthia Whittle have been paid expenses of office.
- Apart from remuneration of purchase expenses against receipts no other member of the PCC or Church membership has received any unrecorded expenses or remuneration.
- small cash payments are made to Peter and Penny Thurgood who cut the grass and manage the Churchyard work during the grass cutting season and the organist for organ accompanied services.

17. Mission Payments

An analysis of External Mission payments is shown in Appendix 7. External mission includes the PCC mission donations programme, the "Mission of the Month" retiring collections and funds raised by mission events, appeals and door to door collections. Certain collections such as Christian Aid and some Children's Society collections are non-account transactions and do not pass through the Church Account (ie payments are made direct to the Charity concerned and not via the Church Treasurer). Appendix 7 is, as far as known, a collective record of all Christ Church mission support including the non account payments and activities.

18. Portsdown Building Development Project Finances 2010

A full Statement of Financial Activity (SOFA) 2010 for the Building Development Fund is presented at Annex 1. This format is retained for 2010 despite low activity levels to aid comparison. Also it is anticipated that income and disbursements will increase in 2011 following the resumption of planning activity and preparatory works for future building development: necessitating resumed detailed financial analysis.

19. Appendices

The appendix section is provided for information with this financial statement but it does not form part of the official Statement of Financial Activities. Some sub headings and reporting lines in the Income and Expenditure tables change from year to year causing an adjustment to some of the account sub totals but the bottom line figures remain unchanged.

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20. Incoming Resources

	2010			Totals	
	Unrestricted	Restricted	Endowment	2010	2009
	£	£	£	£	£
Voluntary income from donors					
Planned giving	30878			30878	29839
Loose Collection	6672			6672	6473
Gift Day	5586			5586	5449
Bequests	5500			5500	1100
Gift Aid Refunds 08 (Church and Roof only) (note7)					11262
Gift Aid (Restd is FoCC, Screen & Build Dev) (note7)	5106	76		5182	8624
Gift Aid (4 th Qtr10 all accrued restricted in above line)	2083			2083	2591
Mission Giving		2701		2701	2452
Roof Appeal					806
Screen Appeal		1465		1465	2210
Church Yard Donations		260		260	230
Donations for Flowers (note 8)		1044		1044	693
Unrestricted Donations	1917			1917	2426
Total Voluntary income	57742	5546		63288	74155
Activities generating funds					
Summer & Advent Fayre	4038			4038	4767
Internal Mission - breakfasts, lunches & suppers	312			312	54
Tea and Coffee Income (note 8)		291		291	330
Sales of fund raising items & Tin Foil (note 9)	233			233	186
Total Activities generating funds	4583	291		4874	5337
Income from Investments					
Bank Interest on Nat West Reserve Account	18			18	2
Income from Trusts			44	44	72
Total Income from Investments	18		44	62	74
Income from Church activities					
Portsdown Post	1049			1049	1332
Sundries (NB. VAT refund on Roof in 2009) (note 10)	272			272	6717
Fees (note 11)	3581	3261		6842	10860
Church Hall Rental Income	12918			12918	15337
Rent & Utilities Scout & Guide HQ (note 5)	121			121	81
Total Income from operating activities	17941	3261		21202	34327
Other Incoming resources					
Grant (Community Grant fm HCC for Hall dishwasher)		1000		1000	
Transfer from Friends of CC		822		822	489
Suspense (found in Church)	1			1	1
Total Other Income	1	1822		1823	490
Total Receipts	80285	10920	44	91249	114383

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21. Resources Expended

	2010			Totals	
	Unrestricted £	Restricted £	Endowment £	2010 £	2009 £
Cost of generating voluntary income					
Fund Raising events	108			108	
Total Cost of generating voluntary income	108			108	
Fund raising trading costs					
Fund raising (no sales items were purchased 2010)					348
Total Fund raising trading costs				Nil	348
Church Activities					
Church & Mission					
Church and Church Yard	8629	260	44	8933	9070
Roof repairs					1525
Church Hall (note 14)	11062			11062	10991
Vicarage (incl annual decorating grant - new 2010)	1353			1353	755
Clergy, Curate Reader, NSM & Visit Cleric expenses	945			945	786
Assigned Fee payments (note 11)		3261		3261	5605
Honorariums and Wages (notes 15 & 16)	4423			4423	4378
Mission-External (note 17)		6822		6822	7662
Mission-Parish	153			153	122
Administration & Support					
Parish Share or Quota	51057			51057	52962
Support/Supplies for Church Services & Sunday Sch	795			795	1112
Church Office & Publishing including magazine	1284			1284	1589
Computer & web domain costs	468			468	75
Sound and Visual Support					371
Sundries (note 10)	379			379	561
Flower Costs (note 8)		1160		1160	694
Total Church Activities	80548	11503	44	92095	98258
Governance Costs					
Copyright Licenses (note 11)	218			218	209
Deanery, Capitation & DBF Admin charges (note 12)	60			60	60
Refunds & Legal (Wind up of Portsdown Trust in 09)	103			103	150
Suspense (Foreign coin, counting errors etc)	1			1	27
Total Governance Costs	382			382	446
Total Resources Expended	81038	11503	44	92585	99052

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22. Assets and Liabilities

	2010		Totals		
	Church Hall £	Church & Equip'mt £	Endowment £	2010 £	2009 £
Fixed Assets					
Tangible Assets					
Church Hall and Site					
Church hall	360000			360000	360000
Peppercorn Rent Scout & Guide HQ	25			25	25
Depreciated Assets					
Digital Projector		200		200	300
Tangible Assets at 31 December 2010	360025	200		360225	360325
Investment Assets					
Endowment Trusts (note 2)					
Market value 1 Jan			3438	3438	3408
Revaluation Gain/(Losses)			33	33	30
Short term Deposits					
CBF Various Funds Account (note 2)		3947		3947	3927
Investment Assets at 31 December 2010		3947	3471	7418	7365
Current Assets					
Stock (Stationery & Sales items)		150		150	250
Stock Assets		150		150	250
Cash at Bank and In hand					
General Cash account	180			180	180
Church Maintenance Petty Cash	45			45	2
Flower Arrangers		88		88	116
Sanctuary Guild Cash account (A/c closed)				0	6
Tea & Coffee Petty Cash				0	8
Current Account	3013			3013	7392
Reserve Account	8530			8530	10027
Cash Assets at 31 December 2010	11768	88		11856	17731
Liabilities					
Unpresented Cheques	(399)			(399)	(4050)
Building development funds in Church account		(2517)		(2517)	(350)
Friends of CC funds in Church account		(1122)		(1122)	(1245)
Creditors: falling due in 1 year	(195)			(195)	(50)
Current Liabilities at 31 December 2010	(594)	(3639)		(4233)	(5695)

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23. Funds

	2010			Totals	
	Unrestricted £	Restricted £	Endowment £	2010 £	2009 £
Analysis of Fixed Assets					
Tangible Fixed Assets (Church, Hall & Site)	360025	200		360225	360325
Total of Tangible Assets	360025	200		360225	360325
Analysis of Net Assets (by funds)					
Endowment Assets			3471	3471	3438
Investment Deposits		3947		3947	3927
Current Assets	12006			12006	17981
Liabilities	(594)	(3639)		(4233)	(5695)
Total of Net Assets	11412	308	3471	15191	19651
Totals	371437	508	3471	375416	379976

Appendices

Appendix 1 - Analysis of Wages and Honorariums

	2010			Totals	
	Unrestricted £	Restricted £	Endowment £	2010 £	2009 £
Church Hall Cleaner	1833			1833	1806
Church Yard Gardener	495			495	400
Organist (Playing Rota)	880			880	972
Parish Administrator	1215			1215	1200
Vergar	0			0	0
Totals	4423			4423	4378

Appendix 2 - Apportionment of the Various Funds Account (accrued)

	2010			Totals	
	Actual £	Accrued £	Transfers £	2010 £	2009 £
Fund apportionment at 31 December					
Choir & Music Fund (Restricted)	1028	1029		1029	1008
Church Yard Fund (Restricted)	1044	1045		1045	1023
Fabric Fund (Restricted)	730	730		730	715
Organ Fund (Restricted)	1143	1143		1143	1120
Fund Total	3945	3947		3947	3866

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Appendix 3 - Fielding Endowment Trust Fund

	2010			Totals	
	Share Value	Receipts £	Expenditure £	2010 £	2009 £
Fund value 31 December					153
Share Value on 31 Dec 10 - 99 Shares @ 1.5572	154			154	
2010 Transactions					
Interest receipts		9		9	9
Maintenance of grave/graveyard			(9)	(9)	(9)
Fund Share Holding & value 31 December 2010	154	9	(9)	154	153

Calculated Administration Fees Liability - Nil (Interest payment by Direct Debit)

Appendix 4 - Benn Endowment Trust Fund

	2010			Totals	
	Share Holding	Receipts £	Expenditure £	2010 £	2009 £
Fund value 31 December					439
Share Value on 31 Dec 10 - 43 Shares @ 10.9592	471			471	
2010 Transactions					
Interest receipts		21		21	20
Maintenance of Benn grave / graveyard			(21)	(21)	(20)
Fund Share Holding & value 31 December 2010	471	21	(21)	471	439

Calculated Administration Fees Liability - Nil (Interest payment by Direct Debit)

Appendix 5 - Hawken Endowment Trust CBF Deposit Fund

	2010			Totals	
	Deposit Fund £	Interest £	Expenditure £	2010 £	2009 £
Fund value 31st December	2846			2846	2846
Interest receipts		14		14	43
Central Board Of Finance Management Charges					
Expenditure on Books & Sunday School			(14)	(14)	(43)
Total Holding at 31 December fixed at £2846					
Fund Value & Interest to Current Account 31 Dec	2846	14	(14)	2846	2846

Calculated Administration Fees Liability - Nil (Interest payment by Direct Debit)

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Appendix 6 - Analysis of Church Hall Receipts and Payments

	2010		2009	
	Receipts £	Payments £	Receipts £	Payments £
Church Hall Receipts				
Rental income	13497		15102	
Maint & costs paid from bank (analysis table below)		12895		13475
Maint & costs paid from Managers Float		579		
Dishwasher grant (Hants county Council)	1000			
Car Park Appeal & Jumble Sale 2009 only			235	
Totals	14497	13474	15337	13475
Excess of Receipts over Payments	1023		1862	

Analysis of bank payments

	2010	2009
Cleaner	1833	1806
Cleaning & Consumable materials	403	517
Insurance	1857	1832
Maintenance - General & Heater Servicing	1286	493
Maint 09 - Windows/skylight/roof/gutters/drains		457
Maint 10 - emerg rprs to roof (lead theft) & plumbing	270	
Maintenance - Fire Test & Signage	266	316
Kitchen Electrics - Sub-main & wiring 10. Dist box 09	1095	558
New Dishwasher 2010. Heater in back room 2009	1750	638
Water heater & outside tap 2010. New keys 2009	411	654
Electric	935	680
Gas	2361	1860
Sewerage	264	217
Water	55	101
Sundries (wood, paint, keys etc)	109	113
Food hygiene course		60
Rear fence from Hall Car Park Appeal fund		1350
Bounce Chqs debited by bank (2nd payment crdt OK)		1145
Liabilities		
Heating Service Dec 09		678
Total Payments	12895	13475

See separate report of

Christ Church Portsdown Parochial Church Council - Mission & Support Report 2010

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