

Christ Church Portsdown



Annual Report and Accounts 2015



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

Annual Report and Financial Statements
For the year ended 31 December 2015

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Independent examiner's report to the members/trustees of Christchurch, Portsdown Parochial Church Council.

I report on the accounts for the year ended 31 December 2015, which are set out on pages 3 to 25.

Respective responsibilities of the Trustees and the Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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 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 Examiners 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 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 management committee 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 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 s.130 of the 2011 Act; or
 - to prepare accounts which accord with these 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.....*Julia Scott*
Julia Scott
Hampshire Accountancy Services
College Court
15 Bowen Lane
Petersfield
Hants GU31 4DR

8th April 2016

AIMS AND PURPOSES

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.

Christ Church Portsdown Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Andrew Wilson, in promoting in the ecclesiastical parish the whole mission of the Church, spiritual, pastoral, evangelistic, social and ecumenical to the benefit of individuals and society as a whole. It provides facilities for public worship and community activities. The PCC is responsible for the maintenance and development of the church building (known as Christ Church) and the church hall (known as Christ Church Hall).

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship God at our church and to become part of the community at Christ Church. This involves providing a variety of services of worship and other activities to enable people to encounter God through worship and prayer, word and sacrament, expounding the teachings found in the Bible and providing pastoral care for those living in the parish.

To facilitate this work, it is vital that the fabric of the church buildings is maintained and developed.

ACHIEVEMENTS AND PERFORMANCE

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 north of the crest of Portsdown Hill. It stands in its own Churchyard surrounded by trees. As the Church does not have mail deliveries it does not have its own postcode, however, postcode PO7 5BU identifies housing immediately to the north of the church hall. Behind the Church, together with an extension to the Church burial grounds, is a Military Cemetery managed by the Commonwealth War Graves Commission.

The Parish 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 Church correspondence address is c/o Portsdown Vicarage, 1a London Road, Widley, Waterlooville, PO7 5AT. The Church has its own website: www.christchurchportsdown.org

Overview of the Year

2015 began with the Vicar taking a sabbatical for three months and then the Revd Annie McCabe completed her curacy in May, being appointed as Vicar of St Luke & St Paul, Southsea.

The Quinquennial Inspection identified a number of repairs needed to the church building and these will need to be addressed during 2016 alongside the installation of toilets and a new entrance which is scheduled for 2016.

Despite maintenance expense the church hall continued to contribute to church funds.

The service pattern remained unchanged during the year, although due to the very small number of children attending, it was decided to move Lighthouse from the church hall into the church from September.

Church Roll and Attendance

At the end of 2015 the Roll stood at 141, with 67 living within the parish and 74 living outside the parish boundaries. This is an increase of 10 compared with the number reported last year.

Attendances fell in 2015 compared to previous years. Average attendance was 12 at the 8.00 service (15 in 2014), 83 at the 10.30 service (97 in 2014), and 20 at evening services (27 in 2014).

At the end of the year we estimated our worshipping community (those who attend services at least once per month) to be about 166. This is approximately the same as 2014, but again there was a turnover of about 1 in 8. That is to say there were about 20 people who had stopped coming and about 20 new members.

The fact that the worshipping community remained steady but average attendance fell reflects the national trend of worshippers attending church less frequently.

There was only one baptism in 2015 (11 in 2014). There were 8 weddings (9 in 2014). There were 13 funerals in church (5 in 2014) and a further 11 funerals taken by parish clergy at a crematorium or cemetery (7 in 2014).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Clergy

The Revd Andrew Wilson has been Vicar of Christ Church since October 2007. He was co-licensed as Assistant Curate in the parishes of Crookhorn and Purbrook in September 2013 and licensed as Joint Area Dean of Havant in October 2014.

The Revd Anne McCabe was ordained Deacon and licensed as Curate at Christ Church on 30th June 2012 and left Christ Church on her appointment as Priest-in-charge of St Luke & St Peter Southsea in May 2015.

The Revd Sandra Phillips has been SSM Curate at Christ Church since July 2004.

The Revd Connie Sherman was licensed as Priest-in-charge of Purbrook and Assistant Curate in the parishes of Portsdown and Crookhorn in June 2013.

The Revd Peter Hall was licensed as Priest-in-charge of Crookhorn and Assistant Curate in the parishes of Portsdown and Purbrook in September 2013.

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The cluster ministers (Connie Sherman and Peter Hall) are officially members of the PCC, but have elected not to receive agendas and minutes and do not attend meetings.

PCC Membership

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, Canon law, Church Representation Rules and guidelines laid out in the Charities' Act 2011. This report also conforms to the PCC guide to the Statement of Recommended Practice (SORP) 2005, Charity Commission reporting guidelines and Church Accounting Regulations 2006.

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 during 2015.

Incumbent:

Revd Andrew Wilson (*Chair*)

Curate (Non Stipendiary)

Revd Sandy Phillips

Curates (Stipendiary)

Revd Anne McCabe (*to May 2015*)

Revd Connie Sherman (*non-attending*)

Revd Peter Hall (*non-attending*)

Reader: Mrs Sandra Morgan (*from May 2015*)

Wardens:

Mr Dave Fowler (*Vice Chair*)

Mrs Ismay Doughty (*to April 2015*)

Mrs Diana Hutchins (*from April 2015*)

PCC Officers

Hon. Secretary: Mr Graham Olway

Hon. Treasurer: Mrs Jacqui Wilson

(*attends PCC meetings, but not a member*)

Representatives on the Deanery Synod

(*and PCC*):

Mr Andy Minchin

Mrs Ruth Fowler

Elected members:

Mrs Linda Banks

Mr David Davies (*to April 2015*)

Mr Matthew Doe

Mrs Karina Golledge

Mrs Pat Hatchard

Mr Richard Hutchins (*to April 2015*)

Mrs Pauline Metcalfe (*to April 2015*)

Mr Graham Olway

Mrs Vicky Stephen

Mr Ronald Tweed (*to April 2015*)

Mr Roy West (*from April 2015*)

Mr Duncan Wheatley

Mrs Jennifer Whiteside

Sub-committees

The PCC operates a number of committees that meet as required and report to the PCC

- Standing Committee: has the power to transact business of the PCC, subject to any direction given by the PCC. Chaired by the Vicar.
- Hall Management: oversees the management of Christ Church Hall and coordinates hall maintenance. Chaired by Mr Dave Fowler, churchwarden.
- Mission Support: advises the PCC on mission donations, liaison, prayer support and relief appeals. Chaired by the Vicar.
- Music and Worship: gives consideration to the corporate worship of the Church with particular reference to the use of music in worship. Chaired by the Vicar.
- Lighthouse: plans and prepares the activities of Lighthouse, which provides Sunday teaching activities for children aged 3-7. Chaired by Mrs Jackie Quinn.
- Building Development: considers, plans and proposes the improvement of the church buildings to support the aims of the PCC and provide facilities which are fit for purpose. Chaired by Mr Andy Minchin.

Mission Support

Mission support remains a priority and is guided throughout the year by the Mission Support Committee. Over £10,600 plus services, goods and produce were distributed to Christian charities during 2015 as well as prayer and practical support. (This figure includes over £2,000 given to Christian Aid). This is more than 10% of the general income of the church, a percentage which we have been keen to reach in recent years. The church views mission as of vital importance and rejoices to reflect that in its giving.

Communications

Internal communication is principally through the Sunday Notice Sheet produced weekly by Barbara Doe and the Vicar, and the *Portsdown Post* magazine edited by Ruth Fowler. In August 2014 a new website was launched thanks to the efforts of webmaster Matthew Doe. The volunteers' time and contributors' efforts continue to be essential 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 11 times in 2015 with an average attendance of 72% (63% in 2014). 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. With the leadership of the Vicar, the PCC has sustained the essential business of the Church while also moving forward with plans for the building development.

Property Management – Church, Hall and Grounds

Chris Doughty has assisted the wardens with Church maintenance focusing on keeping the fabric and fittings in sound condition while working together with the building development group in recognition of likely planned improvements. Normal maintenance requirements for heating systems, electrics, fire and access have all been maintained and the PCC has sought to keep bills to a minimum.

Church Hall maintenance has been managed by the Church Hall Committee. All minor works have been undertaken by volunteers while contractors have been engaged to ensure the hall meets the required standards for its heating, fire and emergency provisions, all these requirements being duly certificated. Despite having work done on the roof and the floor of the large hall, the hall again returned a profit this year.

We appointed Victoria Poulton as church hall cleaner during 2014, and have been delighted with the work she does.

Penny and Peter Thurgill continued to maintain the churchyard assisted by a team of volunteers but retired in November 2015.

Risk Management & Health and Safety

Risk Management is a statutory requirement; Health and Safety regulations require all churchgoers, visitors or contractors to reduce and report any risks. Equally any individual working with a group, such as Junior Church or Toddlers has responsibility for the safety of their meeting. Formal risk assessments should be carried out for any new or different activity. Hedley Trembath advises the PCC on Health and Safety requirements. The Church and hall are subject to risk assessment, fire risk assessment, has first aid equipment, accident books, and have regularly serviced fire extinguishers and fire exit signs ensuring compliance with the regulations. In this way the PCC ensures that its duty of care is fulfilled to the best of its abilities.

Child & Vulnerable Adult Safeguarding

The PCC has approved Child and Vulnerable Adult Protection Policies. A copy of the documents is held by the Parish Administrator and is available for inspection. Hedley Trembath is the PCC representative for safeguarding policies.

Treasurer's Report

After a high in 2014, Voluntary Income in 2015 fell again due to some regular givers moving away or dying and fewer services with large numbers of guests and consequently large loose collections. However our regular members gave sacrificially to the Gift Day in September which together with fees and hall income increases on the previous year, meant that total income was only around £1,300 less in 2015 than 2014 – and since we received grants of £1,450 in that year the income has remained stable. As expected spending on both church and hall were significantly increased in 2015 compared to the previous year, resulting in a net deficit for the year of £2,300. The surplus of £7,000 in 2014 will continue to be used in 2016 as we tackle Quinquennial repairs, so it is vital that existing givers continue their generosity and we encourage the many new members of our church to join with us in financial commitment.

Reserves & Investment Policy

Christ Church long term reserves are all allocated to the building development fund. Approximately £100k is held in restricted funds for building development and a further £4k in other restricted funds: details at Various Funds Report, Appendix 2 on page 16. The CCLA account containing the Various Funds cash was closed in December 2015 but the funds remain restricted.

Ideally a cash reserve of one month's Parish Share, when available, will be held.

Other than the cash all reserve 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 investment policy can be found on the Church of England website;
<http://www.churchofengland.org/media/1376254/statement%20of%20ethical%20investment%20policy%20nov%202011.pdf>

This Annual Report is approved by the PCC on 9th April 2016 and signed on its behalf by the Chairman:

Signed _____ *A.M.Wilson* _____

Print ____ Rev A M Wilson _____ Vicar/Chair of PCC

**Statement of Financial Activities for Christ Church Portsdown
on an Accrual Basis for the year ending 31 December 2015**

	2015			Totals	
	Unrestricted	Restricted	Endowment	2015	2014
	£	£	£	£	£
Incoming Resources					
Voluntary income	63351	3780		67131	70266
Activities generating funds	7056			7056	5275
Income from Investments	2	21	43	66	66
Income from Church activities	22770			22770	21242
Other incoming resources					1450
Total Incoming Resources	93179	3801	43	97023	98299
Resources Expended					
Cost of generating voluntary income	1400			1400	1216
Church Activities	92728	4595	43	97366	89178
Governance Costs	573			573	543
Total Resources Expended	94701	4595	43	99339	90937
Net gains(losses) before other recognised gains(losses)	-1522	-794		-2316	7362
Yearend endowment fund valuation gains			1	1	41
NET MOVEMENT IN FUNDS	-1522	-794	1	-2315	7403
Balances brought forward 1 Jan	377077	5595	3585	386257	378854
Balances carried forward 31 Dec	375555	4801	3586	383942	386257

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Balance Sheet at 31 December 2015

	2015			Totals	
	Unrestricted	Restricted	Endowment	2015	2014
Fixed Assets	£	£	£	£	£
Tangible (Hall site)	360000			360000	360000
Investment (rent on Scout HQ)	25			25	25
Depreciating Assets (equipment)		942		942	1863
Total Fixed Assets	360025	942		360967	361888
Tangible Assets					
Stock (Stationery & sales stock est.)	200			200	200
Debtors	4898			4898	3489
Cash at bank and in hand	15067	4783		19850	16468
Investments			3586	3586	7636
Total Current Assets	20165	4783	3586	28534	27793
Liabilities					
Creditors: due in 1 year	-4635	-17		-4652	-3272
Building Fund		-907		-907	-19
Total Liabilities	-4635	-924		-5559	-3424
Current assets less current liabilities	15530	3859	3586	22975	24369
Total Assets	375555	4801	3586	383942	386257
Church Funds					
Fixed Assets	360025	942		360967	361888
Short term deposits less liabilities	15530	3859		19389	20784
Endowment			3586	3586	3585
Total Church Funds	375555	4801	3586	383942	386257

Approved by the Parochial Church Council on 9th April 2016 and signed on its behalf by:

Signed _____ *A.M. Wilson* _____

Print ___ Rev A M Wilson _____ Vicar/Chair of PCC

Signed _____ *JR Wilson* _____

Print _____ Mrs J R Wilson _____ Honorary Treasurer

The notes on pages 11 to 17 form part of this account

Notes to the Financial Statement

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 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.

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 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 Trust is a grave trust - with 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 Trust - also a grave trust with the 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. Christ Church has the following Restricted Funds:
 - Choir fund - Part of Various Funds account used to benefit Choir and Church Music.
 - Churchyard 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.

The Various Funds CCLA account was closed in late 2015 and the funds paid into the general bank account, but the restrictions still apply – see page 16 for details. We expect the Churchyard and Fabric funds to be used in 2016.

- "159 The Dale" funds normally called 'The Building Fund'. Two funds, a deposit fund and fixed interest investment fund that are the proceeds from the sale of the former Curate's house some years ago. When the Charity Commission approved the use of this money for building development in January 2006 the funds were nominated as restricted for Building Development Funds. These funds are reported in Annex I as the Building Development Fund.

Designated funds are funds that have come to the church unrestricted (usually legacies) but that the PCC have decided to allocate to a particular use. This decision can be overturned by the PCC should the need arise.

Unrestricted funds are general funds that can be used by the PCC for ordinary purposes.

Incoming resources:

Dividends are accounted for when receivable. All other income is recognised when received. Cheques should be made payable to **Christ Church Portsdown**.

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. All other expenditure is recognised when it is incurred, invoiced or is accounted for. Some specific events may be accounted for as a net transactions (often fetes & fayres) when volunteers deduct costs from the income of the event.

Debtors The debtors figure of £4898 is comprised of:

£2805 HMRC for the tax reclaim on Gift Aided donations made in the fourth quarter of 2015.
£422 December hall rentals unpaid at year end.
£173 fee for a burial of cremated remains in September paid in 2016.
£1170 refund of VAT incorrectly charged on the church gas consumption in 2015 and previous years.
£194 line rental for 2016 for office telephone paid in 2015 to British Telecom.
£134 of tax charged by HMRC on Penny Thurgill's earnings repaid in 2016.

Creditors The creditors figure of £4652 is comprised of:

£216 Independent Examiner's fee.
£200 of wedding deposits and payments received for weddings in future years (returnable by law)
£726 of funeral fees for fourth quarter of 2015 only paid to the Diocese in January 2016.
£203 of hall rental received in 2015 but relating to events in 2016.
£33 tax on gardener's wages for October and November not paid to HMRC until January 2016.
£649 of hall & church utility bills relating to usage in 2015 but paid in 2016.
£204 of clergy expenses and refunds for December paid in January.
£720 for annual gas checks on church and hall carried out in December, paid for in January 2016.
£367 donation to the Children's Society as December Mission of the Month paid in January 2016 (£17 restricted).
£1247 due to Architect for work done in October, paid in March 2016.
£87 for Communion wine.

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. 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. Payment of a £25 annual peppercorn rent has been agreed in a lease with the Portsdown Scout and Guide Association. Any item which cost more than £1,000 is depreciated on a straight line basis over 4 years.

Investments

These are valued at market value at 31 Dec 2015 or an accrual adjustment made to 31 December annually.

Hall, Flower Arrangers and the Churchyard sub accounts

Detailed transactions are recorded by the account holders in their own petty cash/records 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 fair and reasonable records

Wages and Honorariums

An analysis of payments to employees, all part time, are shown in Appendix I. Together these employees equate to less than one full time equivalent employee (FTE). The Parish Administrator, Hall Cleaner and Churchyard gardeners are paid for their services but no payments were large enough to attract national insurance liability on their own. In line with HMRC regulations for Real Time reporting of salary payments, Christ Church is registered as an employer, any tax liability is paid to HMRC quarterly, and all payments to employees are reported monthly. Organists that play at Christ Church are self-employed and therefore not Christ Church employees. Voluntary additional payments for the services of a Verger at weddings and funerals were all donated toward Church Funds.

Declaration of payments

The following serving members of the PCC have received funds from the PCC during the financial year 2015:

- Rev Andy Wilson and Rev Annie McCabe 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.
- Cash payments are made by the Duty Warden to various organists for organ accompanied services.

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Mission Payments

An analysis of External Mission payments is shown on page 18. Certain collections such as Christian Aid and some Children's Society collections are non-account transactions and do not pass through the Church Account (i.e. payments are made direct to the Charity concerned and not via the Church Treasurer).

Incoming Resources

	2015			Totals	
	Unrestricted £	Restricted £	Endowment £	2015	2014 £
Voluntary income from donors					
Planned giving	35222			35222	38127
Loose Collection	7896			7896	10563
Gift Day	7765			7765	4367
Tax reclaimed from HMRC	11338	62		11400	11792
Mission Giving		1072		1072	548
Church Yard Donations		205		205	195
Flower Income		1611		1611	1628
Other Donations	1130	830		1960	3046
Total Voluntary income	63351	3780		67131	70266
Activities generating funds					
Summer & Advent Fayre	6467			6467	4521
Tea and Coffee Income	564			564	700
Sales of fund raising items	25			25	54
Total Activities generating funds	7056			7056	5275
Income from Investments					
Bank Interest on Nat West Reserve A/c	2			2	2
Income from Trusts		21	43	64	64
Total Income from Investments	2	21	43	66	66
Income from Church activities					
Portsdown Post	908			908	1111
Fees	6122			6122	5400
Church Hall Rental Income	15715			15715	14706
Rent Scout & Guide HQ	25			25	25
Total Income from operating activities	22770			22770	21242
Other Incoming resources					
Grants					
New cooker for hall					1000
D-Day events					450
Total Other Income				0	1450
Total Receipts	93179	3801	43	97023	98299

Resources Expended

	2015			Totals	
	Unrestricted	Restricted	Endowment	2015	2014
Cost of generating voluntary income	£	£	£		£
Giving envelopes					208
Fund Raising events	1400			1400	1008
Total Cost of generating vol. income	1400			1400	1216
Church Activities					
Church & Mission					
Church and Church Yard	10877	475	29	11381	8377
Church Hall	10724	471		11195	8309
Vicarage	927			927	882
Clergy & Ordinand expenses	1327			1327	2675
Honorariums and Wages	4776			4776	3592
Mission-External	6896	1072		7968	5684
Mission-Parish	233	312		545	1248
Administration & Support					
Parish Share	52412			52412	52494
Church service & Junior church support	397	130	14	541	1190
Church Office & Publishing inc magazine	2349			2349	1919
Computer & web domain costs	183			183	325
Sundries	1038	580		1618	233
Tea and coffee expenses	589			589	591
Flower Costs		1555		1555	1659
Total Church Activities	92728	4595	43	97366	89178
Governance Costs					
Copyright Licenses	317			317	311
Deanery, Capitation & DBF Admin charges	40			40	40
Independent Examiners Fees	216			216	192
Total Governance Costs	573			573	543
Total Resources Expended	94701	4595	43	99339	90937

Assets and Liabilities

	2015			Totals	
	Unrestricted	Restricted	Endowment	2015	2014
	£	£		£	£
Fixed Assets					
Tangible Assets					
Church Hall and Site					
Church hall	360000			360000	360000
Peppercorn Rent Scout & Guide	25			25	25
Depreciated Assets					
Printer					450
Cooker		942		942	1413
Tangible Assets at 31 December	360025	942		360967	361888
Investment Assets					
Endowment Trusts					
Market value 1 Jan			3585	3585	3544
Revaluation Gain/(Losses)			1	1	41
Short term Deposits					
CBF Various Funds Account					4051
Investment Assets at 31 December			3586	3586	7636
Current Assets					
Stock (Stationery & Sales items)	200			200	200
Debtors	4898			4898	3489
Cash at Bank and In hand					
General Cash account	2026			2026	372
Churchyard Petty Cash					13
Flower Arrangers cash		215		215	159
Current Account	13041	4568		17609	5921
Reserve Account					10003
Cash Assets at 31 December	20165	4783		24948	20157
Liabilities					
Building funds in Church a/c		-907		-907	-19
Creditors: falling due in 1 year	-4635	-17		-4652	-3405
Current Liabilities at 31 December	-4635	-924		-5559	-3424

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Funds

	2015			Totals	
	Unrestricted £	Restricted £	Endowment £	2015	2014 £
Analysis of Fixed Assets					
Tangible Fixed Assets	360025	942		360967	361888
Total of Tangible Assets	360025	942		360967	361888
Analysis of Net Assets (by funds)					
Endowment Assets			3586	3586	3585
Investment Deposits					4051
Current Assets	20165	4783		24948	20157
Liabilities	-4635	-924		-5559	-3424
Total of Net Assets	15530	3859	3586	22975	24369
Totals	375555	4801	3586	383942	386257

Appendices

Appendix I - Analysis of Wages and Honorariums

	Totals	
	2015 £	2014 £
Church Hall Cleaner	2049	593
Church Yard Gardener	1156	853
Organist (Playing Rota)	755	800
Parish Administrator	816	1346
Verger		
Totals	4776	3592

Appendix 2 - Apportionment of the Various Funds Account

	Movements in the year			Totals	
	Adjustments to 2014 figures £	Interest £	Expenditure £	2015 £	2014 £
Fund apportionment at 31 December					
Choir & Music Fund (Restricted)	-7	5	-130	929	1061
Church Yard Fund (Restricted)	4	6	-	1079	1069
Fabric Fund (Restricted)	-2	4	-	753	751
Organ Fund (Restricted)	5	6	-270	911	1170
Total	0	21	-400	3672	4051

Appendix 3 - Fielding Endowment Trust Fund

	Share Value £	2015		Totals	
		Receipts £	Expend £	2015 £	2014 £
Fund value 31 December					
Share Value on 31 Dec - 99 Shares	158			158	165
2015 Transactions					
Interest receipts		7		7	7
Maintenance of Fielding grave/graveyard			-7	-7	-7
Fund Share Holding & value 31 December	158	7	-7	158	165

Appendix 4 - Benn Endowment Trust Fund

	Share Holding £	2015		Totals	
		Receipts £	Expend £	2015 £	2014 £
Fund value 31 December					
Share Value on 31 Dec - 43 Shares	582			582	574
2015 Transactions					
Interest receipts		22		22	22
Maintenance of Benn grave / graveyard			-22	-22	-22
Fund Share Holding & value 31 December	582	22	-22	582	574

Appendix 5 - Hawken Endowment Trust CBF Deposit Fund

	Deposit Fund £	2015		Totals	
		Interest £	Expend £	2015 £	2014 £
Fund value 31st December	2846			2846	2846
Interest receipts		14			14
Expenditure on Lighthouse			-14		-14
Total Holding at 31 December fixed at £2846					
Fund Value & Interest to c/a 31 December	2846	14	-14	2846	2846

Mission Giving in 2015

<u>Mission</u>	<u>Month</u>	<u>PCC Grant</u>	<u>Restricted funds collected</u>	<u>Amount paid out</u>	<u>Date paid</u>
The Leprosy Mission	January	£350.00	£220.55	£570.55	18/02/2015
Church Mission Society	February	£500.00	£76.42	£576.42	14/03/2015
Tearfund	March	£350.00	£213.72	£563.72	15/04/2015
Barnabus Fund	April	£350.00	£94.10	£444.10	08/05/2015
Christian Aid	May	£350.00		£350.00	25/05/2015
Mission Aviation Fellowship	June	£350.00	£75.10	£425.10	09/07/2015
Mission to Seafarers	July	£350.00	£44.00	£394.00	08/08/2015
Portsmouth Street Pastors	August	£350.00	£34.10	£384.10	10/09/2015
Church Army	September	£350.00	£38.00	£388.00	15/10/2015
Bible Reading Fellowship	October	£350.00	£23.80	£373.80	11/11/2015
Simeon's Trustees	November	£350.00	£6.60	£356.60	04/12/2015
Children's Society	December	£350.00	£16.60	£366.60	14/01/2016
Peter & Sally Bartlett		£300.00		£300.00	23/02/2015
Bishops Lent Appeal		£21.20	£28.80	£50.00	08/05/2015
Tearfund - Nepal Earthquake		£100.00	£200.00	£300.00	21/05/2015
Diocesan Mission Opps Fund		£525.00		£525.00	27/05/2015
Hellen Ogwal		£300.00		£150.00	27/05/2015
				£150.00	02/11/2015
Susie Templeton - travel support		£100.00		£100.00	27/05/2015
Historic Churches Trust		£100.00		£100.00	30/07/2015
UCB		£50.00		£50.00	29/10/2015
Royal British Legion		£250.00		£250.00	09/11/2015
Tearfund - Syrian refugees		£400.00		£400.00	22/12/2015
World Vision -Syrian refugees		£400.00		£400.00	22/12/2015
<u>Totals</u>		<u>£6,896.20</u>	<u>£1,071.79</u>	<u>£7,967.99</u>	

Monetary gifts that did not go through the Church Accounts:

AFIA (Mothers' Union)	March/April	£200	from Lent lunches	£200.00
Christian Aid	May	£265.84	Church £1903.65 house to house	£2,169.49
Royal British Legion	November	£66.56	collection tin	£66.56
Children's Society	December	£243.74	Christingle collection	£243.74
<u>Total</u>				<u>£2,679.79</u>

Plus gifts of food, clothes, toys etc to:

The Robert's Centre, All Saints Hostel, Havant Women's Aid, Southampton Seafarer's Centre, Church Army Weston project, Family Church food bank

Annex I

Christ Church Portsdown Building Development Fund Report year ending 31 December 2015

Introduction

This is a report of the Christ Church Building Development Fund that comprises of historic reserves which the PCC have earmarked for building development plus restricted donations and funds raised to pay for current development plans, including the addition of toilet facilities and a tea and coffee and flower preparation area to the church building.

Mission statement:

- The primary aim of the church building should be to provide a 'sacred space' where people, be they members of our church or not, can be aided as they seek to encounter the living God. This aim is supported by the secondary aims of being a place where worshippers can enjoy fellowship with one another and where community focussed events can be held.
- A review carried out in 2011 concluded that the building was not fit for these purposes. It was uncomfortable, cluttered and lacked basic facilities. Therefore improvement was essential for the sake of the continuing proclamation of the Gospel in this parish.
- The affordability of any improvement must be considered.
- Improvements to the building should be within the existing footprint, if feasible.

The Buildings Development Group has the following objectives as agreed by the PCC

- a) Consider the priorities for the development of the church building and church hall as directed by the PCC.
- b) Take into account the needs of the congregation and the surrounding community as well as potential cost.
- c) Liaise with the Diocesan Advisory Committee for the Care of Churches, the church architect and other bodies as necessary.
- d) Submit proposals to the PCC and/or Standing Committee.
- e) Advise and assist the PCC with communication regarding any proposals.

The following personnel served on the BDG during 2015:

- Mr Andy Minchin (Chair)
- Revd Andy Wilson (Vicar)
- Mrs Ismay Doughty
- Mr David Fowler (Churchwarden)
- Mr Richard Hutchins (*until September 2015*)
- Mr Graham Olway (Secretary) (*until November 2015*)
- Revd Annie McCabe (*until May 2015*)
- Mr Launce Morgan
- Mr Adam Harvey (*from August 2015*)

The Recommendations from 2010 remain, namely:

- Recognising the provision of toilets is a high priority. This is projected to commence in 2016.
- To enable the provision of a toilet and tea/coffee making facilities, a new water and sewerage system needs to be installed as the existing services do not meet current regulations. These works to be undertaken using existing funds. This was achieved in 2013.
- Fund raising for the cost of the toilet works will need to be authorised by the PCC and other small and low cost improvements to be undertaken during the fund raising period.
- Other improvements listed in the BDG report to follow the implementation of the toilet, subject to funding availability.
- Establish a communications approach for the building development works to keep the congregation up to date with activity.

Progress in 2015

The main focus of 2015 remained the achievement of sufficient funding to commence the construction of toilets for the church building. Therefore expenditure on other areas was limited. However, we purchased additional furniture to expand the families area in the south aisle to cope with the growing number of children attending services.

The redesigned plan for toilets and new entrance eventually achieved DAC approval in December enabling us to submit a faculty application with a view to the project being carried out in 2016.

State of Account

The building fund remains exclusively for the purpose of building development. Funds remaining from the sale of the former Curate's house are restricted for building development. Other funds have either been given/raised for building development or have been assigned as such by the PCC.

Reserves & Investment Policy

All Christ Church invested reserves have been allocated to the building development fund, approximately £88k is held in restricted funds. These Building Development Funds are both a fixed interest securities fund and a linked CBF deposit account. This was formerly "159 The Dale Fund" and are the proceeds from the sale of the former Curate's house which the Charity Commission have approved to use for church development.

Other than cash held in a bank account all fund balances are held within the CBF Church of England deposit scheme. Collectively Church of England funds 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 can be found on the Church of England website:

<http://www.churchofengland.org/media/1376254/statement%20of%20ethical%20investment%20policy%20nov%202011.pdf>

The building development funds Annual Report approved by the Christ Church Parochial Church Council on 9th April 2016 and signed on its behalf by:

Signed _____ *A.M. Wilson* _____

Print _____ Rev A M Wilson _____ Vicar/Chair of PCC

**Statement of Financial Activities for Christ Church Building Development Fund
on an Accrual Basis for the year ending 31 December 2015**

	Designated	Restricted	Totals	
			2015	2014
	£	£	£	£
Incoming Resources				
Voluntary income/donations	-	16072	16072	16047
Activities generating funds	3851	432	4283	4408
Income from Investments	-	774	774	642
Total Incoming Resources	3851	17278	21129	21097
Resources Expended				
Cost of generating voluntary income	-	-	-	261
Building development support	-	8385	8385	0
Building development	-	-	-	808
Total Resources Expended	0	8385	8385	1069
Net income (expenditure)	3851	8893	12744	20028
Gains (Losses) on Investment Assets				
On revaluation (fixed building fund)	-	(416)	(416)	803
NET MOVEMENT IN FUNDS	3851	8477	12328	20831
Balances brought forward 1 January	10933	79559	90492	69661
Balances carried forward 31 December	14784	88036	102820	90492

Balance Sheet for Building Fund 31 December 2015

	Designated	Restricted	2015	2014
	£	£	£	£
Fixed/Invested Assets				
Tangible/Fixed Assets				
<u>Investments</u>				
Building Fund CBF deposit account	-	63815	63815	63045
Fixed Building Fund account	-	10342	10342	10758
Total Invested Assets	-	74157	74157	73803
Current Assets				
Building Funds in Church Account	-	907	907	19
Gift Aid Accrual	-	817	817	881
Cash at bank	14784	12155	26939	15789
Total Current Assets	14784	13879	28663	16689
Liabilities				
Creditors: amounts falling due in one year				
Total Net Assets	14784	88036	102820	90492
Building Development Funds				
Held in Term Deposits	-	74157	74157	73803
Bank Account	14784	12155	26939	15789
Debtors (Less liabilities)		1724	1724	900
Total Building Development Funds	14784	88036	102820	90492

Approved by the Parochial Church Council on 9th April 2016 and signed on its behalf by:

Signed _____ *A.M.Wilson* _____

Print _____ Rev A M Wilson _____ Chairman of the PCC

Signed _____ *JRWilson* _____

Print _____ Mrs J R Wilson _____ Honorary Treasurer

The notes on pages 23-25 form part of this account

Notes to the Financial Statement

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations together with applicable accounting standards and Charity Commission requirements. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the period that the claim refers to, grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is received.

Resources expended

Expenditure is accounted for when paid over, or when invoiced, if that invoice reflects a binding or constructive obligation on the PCC, or when work is completed. All other expenditure is recognised when it is accounted for.

Investments

All investments are shown at quoted market value for 31 December.

Gift Aid

Gift aid income is calculated quarterly by the Gift Aid secretary and transferred from the church current account to the Building Fund account at the end of the month in which the refund is received from HMRC.

Stock

The cost of the stock purchases are shown in the above table as trading costs. Any administration costs and stationery are met by the Church.

Declaration of payments

No Church members, BDG volunteers nor other parties have been paid or received money from the building fund in 2015. All reimbursements are only made against a valid receipt.

Fund Raising 2015

Building Development fund raising continued throughout 2015 mostly from regular and one-off gifts.

Christ Church Portsdown - Annual Report & Financial Statement 2015

Incoming Resources

Voluntary income from donors

	Designated	Restricted	Totals	
£	£	£	2015	2014
Bequest Income	-	-	-	2000
Planned giving		10170	10170	6100
Voluntary income/donations		2752	2752	5182
Gift Aid tax reclaim received		3150	3150	2765

Total Voluntary income

16072 16072 16047

Activities generating funds

Social Events	-	408	408	990
Sales and competitions	-	24	24	3418
Grants (Listed Places of Worship)	3851	-	3851	

Total Activities generating funds

3851 432 4283 4408

Income from Investments

Interest Building Fund Fixed Account	-	427	427	426
Interest Building Fund CBF Account	-	344	344	211
Interest bank reserve account	-	3	3	5

Total Income from Investments

- 774 774 642

Total Income

3851 17278 21129 21097

Resources Expended

Cost of generating voluntary income

	Designated	Restricted	Totals	
£	£	£	2015	2014
Fund Raising events	-	-	-	261

Total Cost of generating vol. income

0 0 0 261

Building development support

Architect fees – tea, coffee and flower prep area	-	3190	3190	
- new toilet design	-	5000	5000	
Planning Permission	-	195	195	

Total support costs

0 8385 8385 0

Building development

LED lamps				285
AV desk plinth				145
Families area				378

Total building costs

0 0 0 808

Total Resources Expended

0 8385 8385 1069

Christ Church Portsdown - Annual Report & Financial Statement 2015

Assets

	Designated	Restricted	Totals	
			2015	2014
	£	£	£	£
Tangible Assets				
Fixed Assets	-	-	-	-
Tangible Assets at 31 December	Nil	Nil	Nil	Nil
Investment Assets				
Building Fund Fixed Account (1 Jan)	-	10758	10758	9955
Revaluation Gain/(Losses) to 31 Dec	-	(416)	(416)	803
Building Fund CBF Account	-	63815	63815	63045
Total Investment Assets at 31 Dec	0	74157	74157	73803
Current Assets				
Debtors				
Building Funds in Church Account	-	907	907	19
Gift Aid	-	817	817	881
Bank accounts				
Current account	-	6936	6936	15789
Reserve account	14784	5219	20003	
Total Current Assets at 31 December	14784	13879	28663	16689
Liabilities				
	-	-	-	-
Total Liabilities at 31 December	0	0	0	0
Total Assets at 31 December	14784	88036	102820	90492

Funds

	Designated	Restricted	Totals	
			2015	2014
	£	£	£	£
Analysis of building development assets				
Invested Assets	-	10342	10342	10758
CBF Reserve Account	-	63815	63815	63045
Current Assets	14784	13879	28663	16689
Liabilities				
Totals	14784	88036	102820	90492