

# Christ Church Portsdown



Annual Report and Accounts  
2014

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

**Annual Report and Financial Statements**  
**For the year ended 31 December 2014**

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**Independent Examiner's Report**

To the Parochial Church Council (PCC) and also with regard to the Building Development Fund financial statements presented at Annex I.

This report is on the accounts of the PCC for the year ended 31 December 2014. The accounts that are set out on pages three to twenty seven of this document are in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities' Act 2011 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.

Julia Scott  
Hampshire Accountancy Services  
College Court  
15 Bowen Lane  
Petersfield  
Hants GU31 4DR

Signed.....  
Dated.....

## **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 Parish 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. Specifically, 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](http://www.christchurchportsdown.org)

## **Overview of the Year**

2014 was a year of consolidation, with no major developments. The focus on the building remained the fundraising for the toilet project – the target for which remained elusive. However, we continued to benefit from the improvements of recent years and look forward to moving forward again in 2015.

Our relationship with our neighbouring parishes in the Portsdown Cluster continues to strengthen, as we look to share ministry when appropriate.

The outward looking focus of the church continued through activities such as Neighbourhood Lunch, the Good Neighbours Scheme and the newly-launched Who Let The Dad's Out.

Falling numbers at Junior Church prompted a restructure and Lighthouse was launched for 3 to 7 year olds.

## **Church Roll and Attendance**

At the end of 2014 the Roll stood at 131- 72 living within the parish and 59 living outside the parish boundaries. This is an increase of 12 compared with the number reported last year.

After an increase in 2013, attendances fell in 2014 (remaining above 2012 levels). There was an average attendance of 122 across the two or three services held each Sunday (compared with 129 in 2013 and 119 in 2012). It should be noted that this number is inflated by major services such as Easter, Remembrance and Christmas Carol Services, as well as guests attending baptism services. Average attendance at the midweek Communion service dropped from 12 in 2013 to 9 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 165. This is approximately the same as 2013, but 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.

There was a decrease in the number of baptisms and funerals taken by parish ministers, but after a poor year for weddings in 2013, they were back up to a more typical figure (11 baptisms, 9 weddings and 12 funerals in 2014 compared with 12, 6 and 17 in 2013).

## **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 30<sup>th</sup> June 2012.

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.

## 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 2013. Mr Keith Fisher assists the PCC as the Parish Administrator but he does not attend the PCC meetings.

### *Incumbent:*

Revd Andrew Wilson (*Chair*)

### *Curate (Non Stipendiary)*

Revd Sandy Phillips

### *Curates (Stipendiary)*

Revd Anne McCabe

Revd Connie Sherman (*non-attending*)

Revd Peter Hall (*non-attending*)

### *Wardens:*

Mrs Ismay Doughty (*Vice Chair*)

Mr Dave Fowler

### *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

Mrs Gill Cross (*to April 2014*)

Mr David Davies

Mr Matthew Doe

(*from September 2014*)

Mrs Karina Golledge

Mrs Pat Hatchard

(*from September 2014*)

Mr Richard Hutchins

Mrs Pauline Metcalfe

Mr Graham Olway

Mrs Vicky Stephen (*from April 2014*)

Mr Ronald Tweed

Mr Dunkan Wheatley

Mrs Fiona Wheatley (*to April 2014*)

Mrs Jennifer Whiteside (*co-opted until April 2014; elected from April 2014*)

## 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 the Vicar.

**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 Mr Richard Hutchins.

**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 £8,000 plus services, goods and produce were distributed to Christian charities during 2014 as well as prayer and practical support. (This figure includes over £2,000 given to Christian Aid). The aim of the PCC remains for the financial contribution to be 10% of the general income of the church. Although this is not yet being achieved, the church views mission as of vital importance and wishes 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 10 times in 2014 with an average attendance of 63% (70% in 2013). 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 chaired by the Vicar. 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. We were delighted to receive a team from SSE plc who, as part of their community programme, redecorated the interior of the hall. We were also able to replace the cooker thanks to a grant from the Hampshire and Isle of Wight Community Foundation and generous donations. The hall returned a substantial 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.

### **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. 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, 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. During 2014, Fiona Wheatley, the PCC representative for safeguarding policies, advised the PCC while Sheila Gill undertook the administration of DBS checks. In early 2015 these tasks were both taken on by Hedley Trembath.



## Treasurer's Report

As can be seen from the figures on page 12, the Planned Voluntary Income (that is standing orders and weekly envelopes) was higher in 2014 than the previous year, as was loose collections, for which we are very grateful and which also has an effect on the amount of tax we can claim back from The Revenue. With increases in fees (for weddings and funerals) and hall rental, the income to the church last year was higher than I have previously seen, so much so that we were able to allocate the profit from the Advent Fayre to the Building Fund. Also the expenses paid out during the year (page 13) were lower than 2013, due in part to the continued benefits of the lower utility bills from being a member of the Church of England Energy Basket, and the fact that we had no major maintenance expenses to either of our buildings. The latter will not recur in 2015 unfortunately as we already need repairs to the stonework on the front of the church, so it is more important than ever that we keep up the good work of regular giving and community events.

## Reserves & Investment Policy

Christ Church long term reserves are all allocated to the building development fund. Approximately £80k 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.

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 22<sup>nd</sup> April 2015 and signed on its behalf by the Chairman:

Signed \_\_\_\_\_

Print \_\_\_\_\_ Vicar/Chair of PCC

**Statement of Financial Activities for Christ Church Portsdown  
on an Accrual Basis for the year ending 31 December 2014**

	2014			Totals	
	Unrestricted	Restricted	Endowment	2014	2013
	£	£	£	£	£
<b>Incoming Resources</b>					
Voluntary income	66476	3790		70266	67909
Activities generating funds	5275			5275	7221
Income from Investments	2	21	43	66	69
Income from Church activities	21242			21242	18374
Other incoming resources		1450		1450	196
<b>Total Incoming Resources</b>	<b>92995</b>	<b>5261</b>	<b>43</b>	<b>98299</b>	<b>93769</b>
<b>Resources Expended</b>					
Cost of generating voluntary income	1216			1216	1217
Church Activities	85249	3886	43	89178	92189
Governance Costs	543			543	555
<b>Total Resources Expended</b>	<b>87008</b>	<b>3886</b>	<b>43</b>	<b>90937</b>	<b>93961</b>
Net gains(losses) before other recognised gains(losses)	5987	1375		7362	-192
Yearend endowment fund valuation gains			41	41	46
<b>NET MOVEMENT IN FUNDS</b>	<b>5987</b>	<b>1375</b>	<b>41</b>	<b>7403</b>	<b>-146</b>
<b>Balances brought forward 1 Jan</b>	<b>371090</b>	<b>4220</b>	<b>3544</b>	<b>378854</b>	<b>379000</b>
<b>Balances carried forward 31 Dec</b>	<b>377077</b>	<b>5595</b>	<b>3585</b>	<b>386257</b>	<b>378854</b>

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**Balance Sheet at 31 December 2014**

	2014			Totals	
	Unrestricted	Restricted	Endowment	2014	2013
	£	£	£	£	£
<b>Fixed Assets</b>					
Tangible (Hall site)	360000			360000	360000
Investment (rent on Scout HQ)	25			25	25
Depreciating Assets (equipment)	478	1385		1863	900
<b>Total Fixed Assets</b>	<b>360503</b>	<b>1385</b>		<b>361888</b>	<b>360925</b>
<b>Tangible Assets</b>					
Stock (Stationery & sales stock est.)	200			200	200
Debtors	3489			3489	7019
Cash at bank and in hand	16309	159		16468	5781
Investments		4051	3585	7636	7574
<b>Total Current Assets</b>	<b>19998</b>	<b>4210</b>	<b>3585</b>	<b>27793</b>	<b>20574</b>
<b>Liabilities</b>					
Creditors: due in 1 year	-3405			-3272	-2602
Building Fund	-19			-19	-43
<b>Total Liabilities</b>	<b>-3424</b>			<b>-3424</b>	<b>-2645</b>
Current assets less current liabilities	16574	4210	3585	24369	17929
<b>Total Assets</b>	<b>377077</b>	<b>4210</b>	<b>3585</b>	<b>386257</b>	<b>378854</b>
<b>Church Funds</b>					
Fixed Assets	360503	1385		361888	360925
Short term deposits less liabilities	16574	4210		20784	14385
Endowment			3585	3585	3544
<b>Total Church Funds</b>	<b>377077</b>	<b>5595</b>	<b>3585</b>	<b>386257</b>	<b>378854</b>

Approved by the Parochial Church Council on 22<sup>nd</sup> April 2015 and signed on its behalf by:

Signed \_\_\_\_\_

Print \_\_\_\_\_ Vicar/Chair of PCC

Signed \_\_\_\_\_

Print \_\_\_\_\_ 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.
  - 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 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 £3489 is comprised of:

£2874 HMRC for the tax reclaim on Gift Aided donations made in the fourth quarter of 2014.

£530 December hall rentals unpaid at year end.

£50 deposit paid for venue for PCC meeting in May 2015.

£30 cashback received in 2015 for laptop for AV presentation purchased in 2014.

£5 British Telecom credit.

**Creditors** The creditors figure of £3405 is comprised of:

£192 Independent Examiner's fee.

£445 of wedding deposits and payments received for weddings in future years (returnable by law)

£53 of funeral fees for fourth quarter of 2014 only paid to the Diocese in January 2015.

£167 of hall rental received in 2014 but relating to events in 2015.

£63 tax on Parish Administrator's wages for October, November and December, not paid to HMRC until January 2014.

£1853 of hall & church utility bills relating to usage in 2014 but paid in 2015.

£124 of clergy expenses for December paid in January.

£463 for church office printer and accessories (extra ink cartridges, better spec paper) received December but paid for in January.

£4 expenditure by hall cleaner in December, reimbursed in January 2015.

£20 restricted giving to CMS given in 2014, paid to CMS in March 2015.

£21 funeral fee received payable to Denmead Parish.

### **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 2014 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

### **Honorariums (Wages)**

An analysis of Honorariums, 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 an honorarium for their services but no payments were large enough to attract national insurance liability on their own. In line with HMRC new regulations for Real Time reporting of salary payments, Christ Church registered as an employer in August 2013. The administrator's wages now attracts a tax liability which 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 are usually donated toward Church Funds.

### **Declaration of payments**

The following serving members of the PCC have received funds from the PCC during the financial year 2014:

- 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 pages 18 & 19. 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

	2014			Totals	
	Unrestricted £	Restricted £	Endowment £	2014	2013 £
<b>Voluntary income from donors</b>					
Planned giving	38127			38127	36490
Loose Collection	10563			10563	9397
Gift Day	4367			4367	5600
Bequests					150
Tax reclaimed from HMRC	11723	69		11792	11249
Mission Giving		548		548	1480
Church Yard Donations		195		195	195
Flower Income		1628		1628	1602
Other Donations	1696	1350		3046	1746
<b>Total Voluntary income</b>	<b>66476</b>	<b>3790</b>		<b>70266</b>	<b>67909</b>
<b>Activities generating funds</b>					
Summer & Advent Fayre	4521			4521	6483
Tea and Coffee Income	700			700	655
Sales of fund raising items	54			54	83
<b>Total Activities generating funds</b>	<b>5275</b>			<b>5275</b>	<b>7221</b>
<b>Income from Investments</b>					
Bank Interest on Nat West Reserve A/c	2			2	1
Income from Trusts		21	43	64	68
<b>Total Income from Investments</b>	<b>2</b>	<b>21</b>	<b>43</b>	<b>66</b>	<b>69</b>
<b>Income from Church activities</b>					
Portsdown Post	1111			1111	1070
Fees	5400			5400	4209
Church Hall Rental Income	14706			14706	13070
Rent Scout & Guide HQ	25			25	25
<b>Total Income from operating activities</b>	<b>21242</b>			<b>21242</b>	<b>18374</b>
<b>Other Incoming resources</b>					
Grants					196
New cooker for hall		1000		1000	
D-Day events		450		450	
<b>Total Other Income</b>		<b>1450</b>		<b>1450</b>	<b>196</b>
<b>Total Receipts</b>	<b>92995</b>	<b>5261</b>	<b>43</b>	<b>98299</b>	<b>93769</b>

**Resources Expended**

	2014			Totals	
	Unrestricted	Restricted	Endowment	2014	2013
	£	£	£		£
<b>Cost of generating voluntary income</b>					
Giving envelopes	208			208	
Fund Raising events	1008			1008	1217
<b>Total Cost of generating vol. income</b>	<b>1216</b>			<b>1216</b>	<b>1217</b>
<b>Church Activities</b>					
<b>Church &amp; Mission</b>					
Church and Church Yard	8153	195	29	8377	8948
Church Hall	7588	721		8309	12213
Vicarage	882			882	920
Clergy & Ordinand expenses	2675			2675	2097
Honorariums and Wages	3592			3592	4146
Mission-External	5136	548		5684	5964
Mission-Parish	485	763		1248	508
<b>Administration &amp; Support</b>					
Parish Share	52494			52494	51894
Church service & Junior church support	1176		14	1190	603
Church Office & Publishing inc magazine	1919			1919	1675
Computer & web domain costs	325			325	763
Sundries	233			233	374
Tea and coffee expenses	591			591	594
Flower Costs		1659		1659	1490
<b>Total Church Activities</b>	<b>85249</b>	<b>3886</b>	<b>43</b>	<b>89178</b>	<b>92189</b>
<b>Governance Costs</b>					
Copyright Licenses	311			311	303
Deanery, Capitation & DBF Admin charges	40			40	60
Independent Examiners Fees	192			192	192
<b>Total Governance Costs</b>	<b>543</b>			<b>543</b>	<b>555</b>
<b>Total Resources Expended</b>	<b>87008</b>	<b>3886</b>	<b>43</b>	<b>90937</b>	<b>93961</b>

**Assets and Liabilities**

	2014			Totals	
	Unrestricted	Restricted	Endowment	2014	2013
	£	£		£	£
<b>Fixed Assets</b>					
<b>Tangible Assets</b>					
Church Hall and Site					
Church hall	360000			360000	360000
Peppercorn Rent Scout & Guide	25			25	25
<b>Depreciated Assets</b>					
Printer	450			450	900
Cooker	28	1385		1413	
<b>Tangible Assets at 31 December</b>	<b>360503</b>	<b>1385</b>		<b>361888</b>	<b>360925</b>
<b>Investment Assets</b>					
Endowment Trusts					
Market value 1 Jan			3544	3544	3498
Revaluation Gain/(Losses)			41	41	46
<b>Short term Deposits</b>					
CBF Various Funds Account		4051		4051	4030
<b>Investment Assets at 31 December</b>		<b>4051</b>	<b>3585</b>	<b>7636</b>	<b>7574</b>
<b>Current Assets</b>					
Stock (Stationery & Sales items)	200			200	200
Debtors	3489			3489	7019
<b>Cash at Bank and In hand</b>					
General Cash account	372			372	180
Churchyard Petty Cash	13			13	5
Flower Arrangers cash		159		159	140
Current Account	5921			5921	5456
Reserve Account	10003			10003	
<b>Cash Assets at 31 December</b>	<b>19998</b>	<b>159</b>		<b>20157</b>	<b>13000</b>
<b>Liabilities</b>					
Building funds in Church a/c	-19			-19	-43
Creditors: falling due in 1 year	-3405			-3405	-2602
<b>Current Liabilities at 31 December</b>	<b>-3424</b>			<b>-3424</b>	<b>-2645</b>



## Christ Church Portsdown - Annual Report & Financial Statement 2014

### Funds

	2014			Totals	
	Unrestricted £	Restricted £	Endowment £	2014	2013 £
<b>Analysis of Fixed Assets</b>					
<b>Tangible Fixed Assets</b>	360503	1385		361888	360925
<b>Total of Tangible Assets</b>	360503	1385		361888	360925
<b>Analysis of Net Assets (by funds)</b>					
<b>Endowment Assets</b>			3585	3585	3544
<b>Investment Deposits</b>		4051		4051	4030
<b>Current Assets</b>	19998	159		20157	13000
<b>Liabilities</b>	-3424			-3424	-2645
<b>Total of Net Assets</b>	16574	4210	3585	24369	17929
<b>Totals</b>	<b>377077</b>	<b>5595</b>	<b>3585</b>	<b>386257</b>	<b>378854</b>

### Appendices

#### **Appendix 1 - Analysis of Wages and Honorariums**

	Totals	
	2014 £	2013 £
Church Hall Cleaner	593	1303
Church Yard Gardener	853	808
Organist (Playing Rota)	800	760
Parish Administrator	1346	1275
Verger		
<b>Totals</b>	<b>3592</b>	<b>4146</b>

#### **Appendix 2 - Apportionment of the Various Funds Account**

	Totals	
	2014 £	2013 £
<b>Fund apportionment at 31 December</b>		
Choir & Music Fund (Restricted)	1061	1056
Church Yard Fund (Restricted)	1069	1064
Fabric Fund (Restricted)	751	746
Organ Fund (Restricted)	1170	1164
<b>Fund Total</b>	<b>4051</b>	<b>4030</b>

**Appendix 3 - Fielding Endowment Trust Fund**

	2014			Totals	
	Share Value £	Receipts £	Expend £	2014 £	2013 £
<b>Fund value 31 December</b>					
<b>Share Value on 31 Dec 12 - 99 Shares</b>	165			165	153
2014 Transactions					
Interest receipts		7		7	8
Maintenance of Fielding grave/graveyard			-7	-7	-8
<b>Fund Share Holding &amp; value 31 December</b>	165	7	-7	165	153

**Appendix 4 - Benn Endowment Trust Fund**

	2014			Totals	
	Share Holding £	Receipts £	Expend £	2014 £	2013 £
<b>Fund value 31 December</b>					
<b>Share Value on 31 Dec 12 – 43 Shares</b>	574			574	545
2014 Transactions					
Interest receipts		22		22	21
Maintenance of Benn grave / graveyard			-22	-22	-21
<b>Fund Share Holding &amp; value 31 December</b>	574	22	-22	574	545

**Appendix 5 - Hawken Endowment Trust CBF Deposit Fund**

	2014			Totals	
	Deposit Fund £	Interest £	Expend £	2014 £	2013 £
<b>Fund value 31st December</b>	2846			2846	2846
Interest receipts		14		14	16
Expenditure on Holiday Club			-14	-14	-16
<b>Total Holding at 31 December fixed at £2846</b>					
<b>Fund Value &amp; Interest to c/a 31 December</b>	2846	14	-14	2846	2846

**CHRIST CHURCH PORTSDOWN MISSION SUPPORT 2014**

<b>Mission</b>	<b>2014 Month</b>	<b>Grant</b>	<b>Collection &amp; Payment</b>
The Leprosy Mission	January	£300	£11.78 collected. £311.78 sent by BACS on 10 <sup>th</sup> February 2014.
Barnabas Fund	February	£300	£24.05 collected. Cheque number 3406 for £324.05 sent 10 <sup>th</sup> April 2014.
Tearfund	March	£300	£213.99 collected including Lent Lunches. Cheque number 3405 for £513.99 sent 10 <sup>th</sup> April 2014.
CMS	April	£500	£30 collected. £530 sent by BACS on 21 <sup>st</sup> May 2014.
Christian Aid	May	£300	Cheque number 3410 for £300 given to Jackie Quinn on 10 <sup>th</sup> June 2014.
MAF	June	£300	£61.84 collected. Cheque number 3412 for £361.84 sent 9 <sup>th</sup> July 2014.
Mission to Seafarers	July	£300	£10 collected. Cheque number 3415 for £310 plus personal cheque payable to M.t.S sent 17 <sup>th</sup> August 2014.
Street Pastors	August	£300	£60.44 collected. Cheque number 3417 for £360.44 sent to Portsmouth Street Pastors 17 <sup>th</sup> September 2014.
Church Army	September	£300	£11.50 collected. Cheque number 3419 for £311.50 sent 8 <sup>th</sup> October 2014.
Scripture Union	October	£300	£7 collected. Cheque number 3425 for £307 sent 11 <sup>th</sup> November 2014.
Simeons Trustees	November	£300	£17 collected. £317 paid by BACS 9 <sup>th</sup> December 2014.
Children's Society	December	£300	£24.91 collected. Cheque number 3430 for £324.91 sent 30/12/14 with Christingle Gift Aid forms.
<b>Sub-total</b>		<b>£3,800</b>	

**Other organisations/individuals supported directly by PCC**

	<b>Budgeted</b>	<b>Paid</b>
UCB Cheque number 3423 sent 29/10/14	£50	£50
Historic Churches trust Two payments of £50 by s/o 31/7/2014	£100	£100
Isobel Booth-Clibborn Cheque number 3416 given to Isobel 14/9/14	£300	£300
Hellen Ogwal £150 paid by BACS 20/5/14; £150 paid by BACS 11/11/14	£300	£300
Travel support	£250	-
Contingency £300 to Tearfund Ebola collection chq no. 3424, 2/11/14 £31.67 paid over the year to Margaret Baggs for postage to missionaries £5 towards Toilet Twinning (see over)	£350	£336.67
<b>Sub-total</b>	<b>£1,350</b>	<b>£1,086.67</b>

<b>Other organisations supported</b>
--------------------------------------

Roberts Centre	Gifts at Harvest and Christmas
All Saints hostel	Gifts at Harvest
Children's Society	Christingle Collection - £276.75 paid in 30/12/14
Traidcraft	Sales
Havant Women's Aid	Clothes
Southampton Seafarers Centre	Knitted goods
AFIA (Mothers' Union)	Donations from Lent Lunches - £153.50
Church Army Weston project	Toys, clothes etc.
Family Church food bank	Food
Royal British Legion	£250 donation from Remembrance Service collection
Toilet Twinning	£55 collected at Summer Festival. £60 paid via Rev A Wilson on 19/08/14 to twin the hall toilets.

**Non-Account Transactions:**

AFIA: £153.50 (Lent Lunches)

Christian Aid: £1806.96 (house collection)

Royal British legion: £84.66 (collection tin)

Children's Society (Christingle cash): £276.75

Also £20.27 was received from a CMS collection tin towards the end of the year. This was carried over to 2015 and paid to CMS in March 2015.

## **Annex I**

### **Christ Church Portsdown Building Development Fund Report year ending 31 December 2014**

#### **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 2014:

- Mr Andy Minchin (Chair)
- Revd Andy Wilson (Vicar)
- Mrs Ismay Doughty (Churchwarden)
- Mr David Fowler (Churchwarden)
- Mr Richard Hutchins
- Mr Graham Olway (Secretary)
- Revd Annie McCabe
- Mr Launce Morgan (from October 2014)

**The Recommendations from 2010 remain, namely:**

- Recognising the provision of toilets is a high priority. This is projected to commence in 2015.
- 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.

**BDG Detailed Recommendations as endorsed by the PCC are:**

Requirement	Chosen Option
Improve Infrastructure i.e. mechanical & electrical services/ICT	Review of all M&E services to ensure appropriate capacities and 'future proofing'
Provide Church with temporary Tea and Coffee preparation area	During 2012 the PCC agreed to relocate this to the north west corner
Provide Flexible Worship Space in Church A	Create separate space for prayer ministry
Provide Flexible Worship Space in Church B	Remove existing furniture from Chancel (choir stalls)
Improve Church Entrance	Refurbish and clean up the existing entrance porch
Upgrade Church Audio and Visual Systems A	Provide large retractable projector screen at front of Nave
Upgrade Church Audio and Visual Systems B	Improve lectern microphone
Storage	Review storage requirements
Furnishings	Consistent theme i.e.'Tidy Up'
Facilities for flower preparation	Storage of flower preparation materials
Facilities for flower preparation	Facilities for flower preparation

## Progress in 2014

The main focus of 2014 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 new furniture to brighten and expand the families area in the south aisle and replaced the light bulbs in the aisles with LED bulbs. This will reduce energy usage and, as the bulbs have a life expectancy of several years, will also reduce the need to repeatedly change the bulbs, with the associated risks. A temporary platform for the AV desk was also constructed which greatly improved the ease of use of the AV equipment.

The welcome addition of Launce Morgan to the BDG has given us expertise in the building industry and will enable us to move forward professionally.

## The Way Ahead

The principle focus remains the building of toilet facilities. We have struggled with grant applications and concern has been expressed over the cost of the project. Therefore towards the end of 2014 the project was reviewed with a revised plan being developed early in 2015. The target is to commence work during 2015.

## 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 'church 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 £80k 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 22<sup>nd</sup> April 2015 and signed on its behalf by:**

Signed

\_\_\_\_\_

Print

\_\_\_\_\_ Vicar/Chair of PCC

**Statement of Financial Activities for Christ Church Building Development Fund  
on an Accrual Basis for the year ending 31 December 2014**

	Designated £	Restricted £	Totals	
			2014 £	2013 £
<b>Incoming Resources</b>				
Voluntary income/donations	250	15797	16047	34032
Activities generating funds	2618	1790	4408	6191
Income from Investments		642	642	756
<b>Total Incoming Resources</b>	<b>2868</b>	<b>18229</b>	<b>21097</b>	<b>40979</b>
<b>Resources Expended</b>				
Cost of generating voluntary income		261	261	546
Trading Costs			0	570
Building development support			0	430
Building development		808	808	24991
<b>Total Resources Expended</b>	<b>0</b>	<b>1069</b>	<b>1069</b>	<b>26537</b>
<b>Net income (expenditure)</b>	<b>2868</b>	<b>17160</b>	<b>20028</b>	<b>14442</b>
<b>Gains (Losses) on Investment Assets</b>				
On revaluation (fixed building fund)		803	803	-735
<b>NET MOVEMENT IN FUNDS</b>	<b>2868</b>	<b>17963</b>	<b>20831</b>	<b>13707</b>
<b>Balances brought forward 1 January</b>	<b>8065</b>	<b>61596</b>	<b>69661</b>	<b>55954</b>
<b>Balances carried forward 31 December</b>	<b>10933</b>	<b>79559</b>	<b>90492</b>	<b>69661</b>



**Balance Sheet for Building Fund 31 December 2014**

	Designated	Restricted	2014	2013
	£	£	£	£
<b>Fixed/Invested Assets</b>				
Tangible/Fixed Assets				
<u>Investments</u>				
Building Fund CBF deposit account		63045	63045	32657
Fixed Building Fund account		10758	10758	9955
<b>Total Invested Assets</b>		<b>73803</b>	<b>73803</b>	42612
<b>Current Assets</b>				
Building Funds in Church Account		19	19	43
Gift Aid Accrual		881	881	2111
Cash at bank	10933	4856	15789	39140
<b>Total Current Assets</b>	<b>10933</b>	<b>5756</b>	<b>16689</b>	41294
<b>Liabilities</b>				
Creditors: amounts falling due in one year				-14245
<b>Total Net Assets</b>	<b>10933</b>	<b>79559</b>	<b>90492</b>	69661
<b>Building Development Funds</b>				
Held in Term Deposits		73803	73803	42612
Bank Account	10933	4856	15789	39141
Debtors (Less liabilities)		900	900	-12092
<b>Total Building Development Funds</b>	<b>10933</b>	<b>79559</b>	<b>90492</b>	69661

Approved by the Parochial Church Council on 22<sup>nd</sup> April 2015 and signed on its behalf by:

Signed \_\_\_\_\_

Print \_\_\_\_\_ Chairman of the PCC

Signed \_\_\_\_\_

Print \_\_\_\_\_ Honorary Treasurer

The notes on pages 25-27 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 2014. All reimbursements are only made against a valid receipt.

### **Fund Raising 2014**

Building Development fund raising continued throughout 2014 with various social events and continued regular and one-off gifts. The fund raising team are also seeking grants.

## Christ Church Portsdown - Annual Report & Financial Statement 2014

### Incoming Resources

	Designated £	Restricted £	Totals	
			2014 £	2013 £
<b>Voluntary income from donors</b>				
Bequest Income		2000	2000	10500
Planned giving		6100	6100	4370
Voluntary income/donations	250	4932	5182	15843
Gift Aid tax reclaim received		2765	2765	3319
<b>Total Voluntary income</b>	<b>250</b>	<b>15797</b>	<b>16047</b>	<b>34032</b>
<b>Activities generating funds</b>				
Social Events		990	990	2782
Sales and competitions	2618	800	3418	344
Grants (Listed Places of Worship)				3065
<b>Total Activities generating funds</b>	<b>2618</b>	<b>1790</b>	<b>4408</b>	<b>6191</b>
<b>Income from Investments</b>				
Interest Building Fund Fixed Account		426	426	533
Interest Building Fund CBF Account		211	211	219
Interest bank reserve account		5	5	4
<b>Total Income from Investments</b>		<b>642</b>	<b>642</b>	<b>756</b>
<b>Total Income</b>	<b>2868</b>	<b>18229</b>	<b>21097</b>	<b>40979</b>

### Resources Expended

	Designated £	Restricted £	Totals	
			2014 £	2013 £
<b>Cost of generating voluntary income</b>				
Fund Raising events		261	261	546
<b>Total Cost of generating vol. income</b>		<b>261</b>	<b>261</b>	<b>546</b>
<b>Fund raising trading costs</b>				
Fund raising trading expenses				570
<b>Total Fund raising trading costs</b>		<b>0</b>	<b>0</b>	<b>570</b>
<b>Building development support</b>				
Faculty Fees				235
Planning Permission				195
<b>Total support costs</b>		<b>0</b>	<b>0</b>	<b>430</b>
<b>Building development</b>				
Tea, coffee and flower prep area				21342
Moveable fixtures				164
Lowering of floor				3485
LED lamps		285	285	
AV desk plinth		145	145	
Families area		378	378	
<b>Total building costs</b>		<b>808</b>	<b>808</b>	<b>24991</b>
<b>Total Resources Expended</b>	<b>0</b>	<b>1069</b>	<b>1069</b>	<b>26537</b>

**Assets**

	Designated £	Restricted £	Totals	
			2014 £	2013 £
<b>Tangible Assets</b>				
Fixed Assets	-	-	-	-
<b>Tangible Assets at 31 December</b>	Nil	Nil	Nil	Nil
<b>Investment Assets</b>				
Building Fund Fixed Account (1 Jan)		9955	9955	10690
Revaluation Gain/(Losses) to 31 Dec		803	803	-735
Building Fund CBF Account		63045	63045	32657
<b>Total Investment Assets at 31 Dec</b>		<b>73803</b>	<b>73803</b>	42612
<b>Current Assets</b>				
<b>Debtors</b>				
Building Funds in Church Account		19	19	43
Gift Aid		881	881	2111
<b>Bank accounts</b>				
Current account	10933	4856	15789	11136
Reserve account				28004
<b>Total Current Assets at 31 December</b>	<b>10933</b>	<b>5756</b>	<b>16689</b>	41294
<b>Liabilities</b>				
Outstanding payments completed work				-14245
<b>Total Liabilities at 31 December</b>				-14245
<b>Total Assets At 31 December</b>	<b>10933</b>	<b>79559</b>	<b>90492</b>	69661

**Funds**

	Designated £	Restricted £	Totals	
			2014 £	2013 £
<b>Analysis of building development assets</b>				
Invested Assets		10758	10758	9955
Reserve Accounts		63045	63045	32657
Current Assets	10933	5756	16689	41294
Liabilities				-14245
<b>Totals</b>	<b>10933</b>	<b>79559</b>	<b>90492</b>	69661