

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW AND ST NATHANAEAL,  
BRISTOL**

**INDEPENDENT EXAMINER'S REPORT  
For the year ended 31 December 2017**

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This report on the financial statements of the PCC for the year ended 31 December 2017, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

**Respective responsibilities of the PCC and the examiner**

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144(2) of the Act do 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 145(5)(b) of the Act and to be found in the *Church Guidance*, 2006 edition, issued by the Finance Division of the Archbishops' Council. 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the 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 section 130 of the Act; and
  - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the 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.

Neil Kingston FCA  
Burton Sweet Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: XX April 2018

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEAL, BRISTOL**  
**Charity Commission Registration Number 1134719.**

**BALANCE SHEET AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	6	14,976	15,851
Short term deposits			
CBF - PCC Deposit		17,505	17,456
CBF - Educational Foundation		2,627	2,598
CBF - Mission Fund		8,265	7,682
CAF Cheque Account		70,844	31,902
Nat West Current Account		21,931	3,196
Playgroup Current Account		<u>20,555</u>	<u>1,697</u>
		156,703	80,382
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>(28,722)</u>	<u>(5,294)</u>
NET ASSETS		<u><u>127,981</u></u>	<u><u>75,088</u></u>
<b>FUNDS</b>			
Unrestricted:			
General		43,488	34,803
Designated	8	52,317	32,892
Restricted	8	32,176	7,393
		<u><u>127,981</u></u>	<u><u>75,088</u></u>

Approved by the Parochial Church Council on 12th March 2018 and signed on its behalf by:

Philip May  
Churchwarden

Laura Pendlebury  
Churchwarden

The notes on pages 14 to 22 form part of these accounts

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
Charity Commission Registration Number 1134719.

**STATEMENT OF FINANCIAL ACTIVITIES**  
For the year ending 31 December 2017

	Note	TOTAL FUNDS				
		General Fund £	Designated Funds £	Restricted Funds £	2017 £	2016 £
<b>INCOME FROM:</b>						
Donations and Legacies	2(a)	150,292	61,043	12,709	224,044	191,728
Charitable Activities	2(b)	10,435	16,314	92,764	119,513	91,529
Investments	2(c)	9	49	612	670	617
<b>TOTAL INCOME</b>		<u>160,736</u>	<u>77,406</u>	<u>106,085</u>	<u>344,227</u>	<u>283,874</u>
<b>EXPENDITURE ON:</b>						
Charitable activities						
Grants	3(a)	-	13,720	2,500	16,220	14,604
Activities directly relating to the work of the church	3(b)	130,872	48,981	78,802	258,655	212,799
Church management & administration	3(c)	16,459	-	-	16,459	18,617
<b>TOTAL EXPENDITURE</b>		<u>147,331</u>	<u>62,701</u>	<u>81,302</u>	<u>291,334</u>	<u>246,020</u>
NET INCOME/(EXPENDITURE BEFORE TRANSFERS		13,405	14,705	24,783	52,893	37,854
<b>TRANSFERS BETWEEN FUNDS</b>	8	(4,720)	4,720	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>8,685</u>	<u>19,425</u>	<u>24,783</u>	<u>52,893</u>	<u>37,854</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY		34,803	32,892	7,393	75,088	37,234
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>		<u>43,488</u>	<u>52,317</u>	<u>32,176</u>	<u>127,981</u>	<u>75,088</u>

The comparatives funds are shown in note 5  
The Charity has no recognised gains or losses other than the results for the year as set out above.  
All of the activities of the charity are classed as continuing

## 1 ACCOUNTING POLICIES

The accounts have been prepared under the Charities Statement of Recommended Practice (FRS 102 2015) and have been prepared under the historical cost convention except for investment assets, which are shown at market value.

This is the first period in which the Charity has adopted the FRS 102 SORP, this has not resulted in any restatements or changes of accounting policies.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern because over 70% of its unrestricted income is made up of giving by standing order, which reflects an ongoing commitment to continue giving in future.

The PCC constitutes a public benefit entity as defined by FRS102.

### **Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

### **Income**

#### *Voluntary income and capital sources*

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Sales of books and magazines from the church bookstall are accounted for gross.

#### *Other ordinary income*

Rental income from the letting of church premises is accounted for when the rental is due.

#### *Income from investments*

Dividends and interest are accounted for when receivable.

### **Expenditure**

#### *Grants*

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

#### *Activities directly related to the work of the Church*

The Diocesan Parish Share is accounted for when payable. Any Parish Share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

#### *Governance*

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

### **Assets**

#### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All

expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

*Other fixtures, fittings and office equipment*

Equipment used within the church premises, costing less than £10,000, is expensed in the year in which it is incurred, for clarity. Any equipment above this limit is depreciated on a straight line basis over 4 years.

*Investments*

Investments are valued at market value at 31 December.

*Current assets*

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
**Charity Commission Registration Number 1134719.**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ending 31 December 2017**

	Unrestricted			TOTAL FUNDS	
	General Fund £	Designated Funds £	Restricted Funds £	2017 £	2016 £
<b>2. INCOME</b>					
2(a) <i>Donations and legacies</i>					
Planned giving:					
Standing Orders	99,522	-	780	100,302	105,062
Envelopes	312	-	-	312	312
CAF donations	5,802	-	-	5,802	4,112
Income tax recoverable on Standing Orders, Envelopes, and Sundry Donations	28,170	-	195	28,365	32,272
Cash Collections	3,119	-	1,734	4,853	3,001
Gift Day	-	-	-		11770
Sundry Donations	13,367	61,043	10,000	84,410	35,199
	<u>150,292</u>	<u>61,043</u>	<u>12,709</u>	<u>224,044</u>	<u>191,728</u>
2(b) <i>Charitable activities</i>					
Bookstall	-	-	-		64
Church and Hall lettings	9,881	-	-	9,881	11,105
Fees	554	-	-	554	1,061
Playgroup	-	16,314	92,764	109,078	79,299
	<u>10,435</u>	<u>16,314</u>	<u>92,764</u>	<u>119,513</u>	<u>91,529</u>
2(c) <i>Investments</i>					
Dividends and interest	9	49	612	670	617
	<u>9</u>	<u>49</u>	<u>612</u>	<u>670</u>	<u>617</u>
<b>TOTAL INCOME</b>	<u>160,736</u>	<u>77,406</u>	<u>106,085</u>	<u>344,227</u>	<u>283,874</u>

Note that this statement includes cash receipts as well as accruals for income tax recoverable

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
For the year ending 31 December 2017

	Unrestricted			TOTAL FUNDS	
	General Fund £	Designated Funds £	Restricted Funds £	2017 £	2016 £
<b>3. EXPENDITURE ON</b>					
3(a) <i>Grants (see note 8)</i>					
Missionary and charitable giving:					
Church overseas					
- missionary societies	-	3,520	-	3,520	4,520
- relief and development agencies	-	5,000	-	5,000	5,000
Home mission & other Church societies	-	5,200	-	5,200	5,000
Other PCC grants	-	-	2,500	2,500	84
	<u>-</u>	<u>13,720</u>	<u>2,500</u>	<u>16,220</u>	<u>14,604</u>
3(b) <i>Activities directly relating to the work of the Church</i>					
<i>Ministry:</i>					
Diocesan Parish Share	75,000	-	-	75,000	90,180
Incumbent's expenses	703	-	-	703	1,688
Messy Church	-	-	-	-	-
Sundry Support	236	-	-	236	74
<i>Assistant Staff :</i>					
Salary	29,692	-	10,975	40,667	29,466
Expenses	-	-	-	-	-
<i>D&amp;W/Community Minister:</i>					
Salary	-	-	-	-	-
Expenses	-	-	-	-	-
<i>Playgroup:</i>					
Salaries	-	11,824	60,958	72,782	62,804
Other expenses	-	-	6,869	6,869	983
<i>Church running expenses:</i>					
Heating and lighting	6,226	-	-	6,226	6,205
Cleaning & domestic	5,034	-	-	5,034	5,542
Insurance	5,309	-	-	5,309	5,126
Church maintenance	3,084	36,953	-	40,037	3,984
<i>Books &amp; publications:</i>					
Books & other materials	-	-	-	-	-
<i>Upkeep of services:</i>					
Music	1,498	-	-	1,498	2,004
Altar & other requisites	295	-	-	295	133
<i>Support costs:</i>					
Training	846	-	-	846	-
Children's & Young People's Work	862	204	-	1,066	1,542
Church Events	(110)	-	-	-110	271
Church meals	463	-	-	463	220
Independent Examiner's Fees	936	-	-	936	972
Equipment	798	-	-	798	1,605
	<u>130,872</u>	<u>48,981</u>	<u>78,802</u>	<u>258,655</u>	<u>212,799</u>

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
Charity Commission Registration Number 1134719.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
For the year ending 31 December 2017

	Unrestricted			TOTAL FUNDS	
	General Fund £	Designated Funds £	Restricted Funds £	2017 £	2016 £
<b>3. EXPENDITURE ON (continued)</b>					
3(c) <i>Church Management and administration</i>					
Bank Charges	503	-	-	503	450
Printing, stationery and office expenses	2,487	-	-	2,487	2,029
Telephone	1,883	-	-	1,883	1,694
Sundry Administrative Costs	1,384	-	-	1,384	2,215
Salaries	10,202	-	-	10,202	12,229
	<u>16,459</u>	<u>-</u>	<u>-</u>	<u>16,459</u>	<u>18,617</u>
<b>TOTAL EXPENDITURE</b>	<u>147,331</u>	<u>62,701</u>	<u>81,302</u>	<u>291,334</u>	<u>246,020</u>

**4. STAFF COSTS**

	2017 £	2016 £
Wages & Salaries	120,073	102,943
Employer's National Insurance contributions	<u>3,578</u>	<u>1,556</u>
	<u>123,651</u>	<u>104,499</u>

No employee was paid more than £60,000 per annum. The Incumbent, who is a Trustee, was paid £703 in expenses, but no other Trustees were paid any expenses during the year.

The average number of staff, paid by the PCC and employed during the year, was as follows:

	2017	2016
Playgroup	6.83	7.00
Administration (Office Administrator)	1.00	1.00
Ministry (Youth and Children, Worship and Young Adults)	1.68	1.67
Total	<u>9.51</u>	<u>9.67</u>

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
**Charity Commission Registration Number 1134719.**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ending 31 December 2017**

**5. COMPARATIVE FUNDS**

	<b>General Fund £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>2016 £</b>
<b>INCOME FROM</b>				
Donations and Legacies	172,694	18,059	975	191,728
Charitable Activities	12,230	18,341	60,958	91,529
Investments	9	82	526	617
<b>TOTAL INCOME</b>	<u>184,933</u>	<u>36,482</u>	<u>62,459</u>	<u>283,874</u>
<b>EXPENDITURE ON:</b>				
Charitable activities				
Grants	-	14,520	84	14,604
Activities directly relating to the work of the church	147,680	3,186	61,933	212,799
Church management & administration	18,617	-	-	18,617
<b>TOTAL EXPENDITURE</b>	<u>166,297</u>	<u>17,706</u>	<u>62,017</u>	<u>246,020</u>
NET EXPENDITURE BEFORE TRANSFERS	18,636	18,776	442	37,854
<b>TRANSFERS BETWEEN FUNDS</b>	(5,520)	5,520	-	-
<b>NET MOVEMENT IN FUNDS</b>	<u>13,116</u>	<u>24,296</u>	<u>442</u>	<u>37,854</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY	21,687	8,596	6,951	37,234
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>	<u>34,803</u>	<u>32,892</u>	<u>7,393</u>	<u>75,088</u>

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ending 31 December 2017**

**6. DEBTORS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	13,321	2,078
Other debtors	800	12,923
Prepayments	855	850
	<b>14,976</b>	<b>15,851</b>

**7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Tax and Social Security	-	-
Diocesan Parish Share	25,000	-
Other creditors	3,722	5,294
	<b>28,722</b>	<b>5,294</b>

**8. FUND DETAILS**

The restricted and designated funds comprise:

- a) The Special Collections Fund (restricted) relates to funds raised at special collections to support the work of certain individuals, societies and agencies.
- b) The Youth Worker Fund (restricted) holds monies collected for application in the area of youth work and to fund a youth worker.
- c) The Educational Foundation (restricted) holds monies on deposit with the Central Board of Finance under certain historic trusts (trustees including City Council representation) relating to the parish of Kingsdown. Income is in the form of dividends and interest.
- d) The St Matthews Mission Fund (restricted) is monies held on deposit with the Central Board of Finance under a trust relating to mission within the parish of Kingsdown.
- e) The Playgroup Fund (restricted) relates to revenues from the Local Education Authority.
- f) The Mission Fund holds funds specifically designated for external mission.
- g) The Building Fund holds funds designated for upkeep of the church building.
- h) The Legacies Fund holds the balance of funds remaining on legacies received.
- i) The Playgroup Fund holds the balance of income from parents and expenditure on childcare activity.
- j) The Bell-ringing Fund (restricted) holds funds specifically donated for maintenance of the bells.
- k) The Toddler Funds holds funds raised from donations, designated to be spent on Toddler activities.

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
Charity Commission Registration Number 1134719.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
For the year ending 31 December 2017

**8. FUND DETAILS (continued)**

Restricted Funds: Movement on these funds was as follows:

	<b>Balance at 1.1.17 £</b>	<b>Income £</b>	<b>Transfers to General Fund £</b>	<b>Expenditure £</b>	<b>Balance at 31.12.17 £</b>
Special collections	2,461	1,734	-	(2,500)	1,695
Youth Worker	-	10,975	-	(10,975)	-
Educational Foundation	2,598	29	-	-	2,627
St Matthews Mission	2,200	583	-	-	2,783
Bell-ringing Fund	134	-	-	-	134
Playgroup	-	92,764	-	(67,827)	24,937
	<u>7,393</u>	<u>106,085</u>	<u></u>	<u>(81,302)</u>	<u>32,176</u>

The designated funds comprise those funds where the PCC has decided to put monies aside for administrative purposes only. Such monies may be redesignated at the discretion of the PCC.

Designated Funds: Movement on these funds was as follows:

	<b>Balance at 1.1.17 £</b>	<b>Income £</b>	<b>Transfers from/(to) General Fund £</b>	<b>Expenditure £</b>	<b>Balance at 31.12.17 £</b>
Mission Fund	1,918	-	13,720	(13,720)	1,918
Building Fund	780	49	-	-	829
Legacies	18,746	60,284	-	(36,953)	42,077
Toddlers	1,341	759	-	(204)	1,896
Playgroup	10,107	16,314	(9,000)	(11,824)	5,597
	<u>32,892</u>	<u>77,406</u>	<u>4,720</u>	<u>(62,701)</u>	<u>52,317</u>

The Missions Group allocated £13,720 in grants this year, allocating to overseas mission societies and individuals: £2,000 to each of the Busoga Trust, Crosslink, A Rocha Trust, and Alalay, and £1,520 to Church Mission Society, plus to home missions: £2,000 to each of Changing Tunes & CPAS and £200 to the Bristol Christian Union

The balance of the Mission Fund is reviewed on an annual basis by the Mission Committee. The Transfer of £13,720 from the General Fund follows a policy, set by the PCC, of allocating 10% of General Giving to mission support.

**PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL**  
**Charity Commission Registration Number 1134719.**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ending 31 December 2017**

**9. INVESTMENTS HELD AS CUSTODIAN TRUSTEES**

The incumbent and wardens are administrative trustees of the following investments held with the Central Board of Finance:

	Market Value	
	<b>2017</b>	<b>2016</b>
	£	£
54 CBF Fixed Interest Fund Shares	91	91
40 CBF Investment Fund Shares	656	601

Income from these investments is applied to the church's General Fund.

The incumbent and wardens, together with City Council representatives, are trustees of an Educational Foundation associated with the parish of St. Matthews, Kingsdown. It holds 1,054 income shares in the CBF Church of England Investment Fund, with a market value of £17,237 at 31st December 2017 (2016: £15,849).

This Educational Foundation does not form part of the assets under the direct ownership and control of the PCC.