

Charity registration number: 1134214

# PCC Chilwell

Annual Report and Financial Statements  
for the Year Ended 31 December 2017

Community Accounting Plus  
7 Mansfield Road  
Nottingham  
NG1 3FB

# **PCC Chilwell**

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## **PCC Chilwell**

### **Reference and Administrative Details**

**Trustees**

Rev Andy Tufnell, Chair (appointed 31 October 2017)  
Mrs Penelope Wallace, Church Warden  
Mr Gary Stephenson, Treasurer  
Mr Chris Brignell, PCC Secretary  
Mr Clint Redwood, Church Warden  
Mrs Ruth Price  
Mr Jonathan Batchelor  
Mrs Dawn Clarke  
Mr Tim Hills  
Mr Ryan Mellor  
Rev Liam O'Boyle  
Mrs Janis Patterson  
Mrs Judith Renton  
Mrs Chris Roseblade  
Mr Colin Slater  
Mrs Anne Willmot  
Miss Helen Mather (appointed 27 March 2017)  
Mr Alan Darley (resigned 27 March 2017)  
Mr Graham Gardner (resigned 27 March 2017)  
Rev Anne Ladd (resigned 31 August 2017)  
Rev Nicholas Ladd (resigned 31 August 2017)

**Principal Office**

6 College Road  
Beeston  
Nottingham  
Nottinghamshire  
NG9 4AS

**Charity Registration Number**

1134214

**Independent Examiner**

John O'Brien, employee of  
Community Accounting Plus  
7 Mansfield Road  
Nottingham  
NG1 3FB

## **PCC Chilwell**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2017.

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the Charity are: to advance the Christian faith and to promote in the parish of Chilwell the whole mission of the church. The trustees must use the income, and may use the capital, of the Charity in promoting these objects.

#### **Objectives, strategies and activities**

Activities are organised from one or other of the two Church of England places of worship in the parish, Christ Church on High Road and St Barnabas on Inham Road.

The Charity holds regular services of Christian worship, carries out various activities and events for young people, older people (including some in residential care), parents and children, and people with pastoral and social needs. Services, events and activities are open to any person in the community, whether or not they are regular worshipping members of Christ Church or St Barnabas.

The Charity aims to minister to social and spiritual needs. The two churches held regular weekly worship services four times on Sunday and ran various groups for children and young people; there was also a regular monthly midweek service (Worship on Wednesday, or WOW); St Barnabas was also the venue for a Café Church organised by local Methodists under the terms of a premises sharing agreement.

Outreach work included a weekly Food Bank at St Barnabas and a debt advice service managed from Christ Church. These activities were in partnership with Hope Nottingham and Christians Against Poverty, and members of the two churches have been personally involved in supporting the work of these organisations as well.

In addition to its work in the parish of Chilwell the Charity also provides financial and other support to a number of individuals and organisations. These are approved by the trustees from time to time, and the churches receive information to enable support and prayer.

A more detailed description of achievements in the reporting period is provided in the parish Annual Review which is presented to the annual church meetings, and copies are available on request to the parish office.

The activities of Christ Church and St Barnabas are supported by ministers appointed by the Diocese of Southwell and Nottingham, plus paid staff engaged by trustees, and also rely on time given by volunteers. This contribution by committed and variously-skilled people is a tremendous asset to the churches and is estimated to amount to at least 250 hours per week.

#### ***Public benefit***

All services and events are open to members of the public and are mostly free of charge at the point of delivery. Where events are charged at cost this is advertised in publicity material.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Financial review**

##### ***Policy on reserves***

The charity aims to hold reserves sufficient for two months regular expenditure. The receipt of cash from property sales in 2014 means that reserves are currently much higher, and the PCC continues to use this as designated funds for agreed purposes over the next year.

## **PCC Chilwell**

### **Trustees' Report**

#### **Structure, governance and management**

##### *Nature of governing document*

The Charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules, and constitutes an unincorporated charity.

Trustees are ex officio and elected members of the Parochial Church Council ("PCC").

##### *Organisational structure*

Ex officio members are: the ordained clergy assigned to the parish; members of General Synod on the electoral roll; members of Diocesan and Deanery Synod covering the parish; and the Church Wardens. Church Wardens are elected for a term of one year at an Annual Vestry Meeting. New elected members are appointed at each Annual General Meeting for a term of three years, to bring numbers up to a maximum of eleven. At least four posts have to be re-elected each year, with earliest elected members standing down as necessary. Changes in election rules can be proposed at an AGM to take effect from the following year. Church Wardens and ordinary PCC members can be nominated by any person on the electoral roll of the parish. The Incumbent has a statutory right to appoint one Church Warden; this right was not exercised for this reporting year.

St Barnabas has many of the attributes of a "conventional district" (whereby the pastoral oversight is split within a parish). St Barnabas has Associate Ministers in charge, elects members to the DCC at an annual meeting, maintains its own electoral roll, and manages its own finances during the year.

DCC representatives attend PCC meetings, and PCC representatives attend DCC meetings. The DCC makes reports to the PCC as agreed between the two bodies, and DCC finances are included in the Charity accounts.

##### *Major risks and management of those risks*

The charity is significantly dependent on regular giving by church members. Much of this is by regular standing order, which lessens the risk of sudden cessation, but none of the giving can be guaranteed and depends on the continued generosity and commitment of the givers.

## PCC Chilwell

### Statement of Trustees' Responsibilities

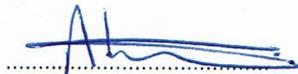
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 8/3/18 and signed on its behalf by:



Rev Andy Tufnell  
Trustee

## PCC Chilwell

### Independent Examiner's Report to the trustees of PCC Chilwell

#### Independent examiner's report to the trustees of PCC Chilwell

I report to the trustees on my examination of the accounts of PCC Chilwell (the Charity) for the year ended 31 December 2017.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

7 Mansfield Road  
Nottingham  
NG1 3FB

Date: 12/3/18

## PCC Chilwell

### Statement of Financial Activities for the Year Ended 31 December 2017

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	243,740	18,269	262,009	270,714
Charitable activities	3	4,693	608	5,301	1,968
Other trading activities	4	22,253	-	22,253	21,604
Investment income	5	98	-	98	343
Total Income		<u>270,784</u>	<u>18,877</u>	<u>289,661</u>	<u>294,629</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(331,528)</u>	<u>(31,678)</u>	<u>(363,206)</u>	<u>(375,566)</u>
Total Expenditure		<u>(331,528)</u>	<u>(31,678)</u>	<u>(363,206)</u>	<u>(375,566)</u>
Net expenditure		(60,744)	(12,801)	(73,545)	(80,937)
Gross transfers between funds		<u>(10,045)</u>	<u>10,045</u>	-	-
Net movement in funds		(70,789)	(2,756)	(73,545)	(80,937)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,290,170</u>	<u>2,278</u>	<u>1,292,448</u>	<u>1,373,385</u>
Total funds carried forward	14	<u><u>1,219,381</u></u>	<u><u>(478)</u></u>	<u><u>1,218,903</u></u>	<u><u>1,292,448</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 14.

## PCC Chilwell

### Statement of Financial Activities for the Year Ended 31 December 2017

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	247,001	23,713	270,714
Charitable activities	3	1,968	-	1,968
Other trading activities	4	21,604	-	21,604
Investment income	5	343	-	343
Total Income		<u>270,916</u>	<u>23,713</u>	<u>294,629</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(349,738)</u>	<u>(25,828)</u>	<u>(375,566)</u>
Total Expenditure		<u>(349,738)</u>	<u>(25,828)</u>	<u>(375,566)</u>
Net expenditure		(78,822)	(2,115)	(80,937)
Gross transfers between funds		<u>(3,096)</u>	<u>3,096</u>	<u>-</u>
Net movement in funds		(81,918)	981	(80,937)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,372,088</u>	<u>1,297</u>	<u>1,373,385</u>
Total funds carried forward	14	<u><u>1,290,170</u></u>	<u><u>2,278</u></u>	<u><u>1,292,448</u></u>

## PCC Chilwell

### (Registration number: 1134214) Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	10	1,072,172	1,072,172
<b>Current assets</b>			
Debtors	11	9,726	10,378
Cash at bank and in hand		<u>138,680</u>	<u>215,257</u>
		148,406	225,635
<b>Creditors: Amounts falling due within one year</b>	12	<u>(1,675)</u>	<u>(5,359)</u>
<b>Net current assets</b>		<u>146,731</u>	<u>220,276</u>
<b>Net assets</b>		<u>1,218,903</u>	<u>1,292,448</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		(478)	2,278
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,219,381</u>	<u>1,290,170</u>
<b>Total funds</b>	14	<u>1,218,903</u>	<u>1,292,448</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 8/3/18 and signed on their behalf by:

  
.....  
Mr Gary Stephenson  
Trustee

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

PCC Chilwell meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## **PCC Chilwell**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Christ Church Church Hall is included in the Balance Sheet as a Fixed Asset. No provision is made for depreciation. The value ascribed to the Church Hall is the insurance value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds and resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

## 2 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2017	Total 2016
	Designated £	General £	£	£	£
Donations and legacies;					
Donations from individuals	22,236	180,376	7,578	210,190	213,364
Legacies	-	-	5,000	5,000	1,796
Gift aid reclaimed	-	41,128	691	41,819	42,144
Grants, including capital grants;					
Grants from other charities	-	-	5,000	5,000	13,410
	<u>22,236</u>	<u>221,504</u>	<u>18,269</u>	<u>262,009</u>	<u>270,714</u>

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 3 Income from charitable activities

	Unrestricted funds		Total 2017 £	Total 2016 £
	General £	Restricted funds £		
Fees, weddings, funerals etc	4,693	608	5,301	1,968
	<u>4,693</u>	<u>608</u>	<u>5,301</u>	<u>1,968</u>

#### 4 Income from other trading activities

	Unrestricted funds		Total 2017 £	Total 2016 £
	Designated £	General £		
Property rental income	5,395	16,858	22,253	21,604
	<u>5,395</u>	<u>16,858</u>	<u>22,253</u>	<u>21,604</u>

#### 5 Investment income

	Unrestricted funds		Total 2017 £	Total 2016 £
	Designated £	General £		
Interest receivable and similar income; Interest receivable on bank deposits	35	63	98	343
	<u>35</u>	<u>63</u>	<u>98</u>	<u>343</u>

#### 6 Expenditure on charitable activities

	Unrestricted funds		Restricted funds £	Total 2017 £	Total 2016 £
	Designated £	General £			
Outward giving	2,683	26,477	1,740	30,900	30,463
Parish share	13,653	130,719	-	144,372	151,236
Ministry	340	13,374	7,016	20,730	24,584
Staff costs	46,991	31,166	13,325	91,482	105,836
Recruitment	-	1,004	-	1,004	-
Expenses	1,512	853	234	2,599	10,741
Running costs	7,255	18,064	1,349	26,668	42,105
Utilities	1,668	4,194	-	5,862	4,071
Hall costs	-	6,395	-	6,395	6,530
Major works	18,346	6,834	8,014	33,194	-
	<u>92,448</u>	<u>239,080</u>	<u>31,678</u>	<u>363,206</u>	<u>375,566</u>

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8 Staff costs

The aggregate payroll costs were as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	86,480	100,723
Social security costs	2,162	2,899
Pension costs	2,840	2,214
	<u>91,482</u>	<u>105,836</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	<b>2017</b>	<b>2016</b>
	<b>No</b>	<b>No</b>
Average number of people employed.	<u>7</u>	<u>7</u>

7 (2016 - 7) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,840 (2016 - £2,214).

No employee received emoluments of more than £60,000 during the year

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2017	<u>1,072,172</u>	<u>1,072,172</u>
At 31 December 2017	1,072,172	1,072,172
<b>Depreciation</b>		
At 31 December 2017	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2017	<u>1,072,172</u>	<u>1,072,172</u>
At 31 December 2016	<u>1,072,172</u>	<u>1,072,172</u>

#### 11 Debtors

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	-	638
Prepayments	108	89
Other debtors	<u>9,618</u>	<u>9,651</u>
	<u>9,726</u>	<u>10,378</u>

#### 12 Creditors: amounts falling due within one year

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	-	2,288
Other creditors	<u>1,675</u>	<u>3,071</u>
	<u>1,675</u>	<u>5,359</u>

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 13 Pension and other schemes

##### Defined benefit pension schemes

Chilwell PCC (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

##### Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

The pensions costs charged to the SOFA in the year are contributions payable **(2017: £2,840, 2016: £2214)**.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age.

There are no annual pension benefits. Pension Builder 2014 commenced in February 2014 so the next full valuation of that section will be carried out at the next CWPF valuation date, 31 December 2019.

#### 14 Funds

	<b>Balance at 1 January 2017 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 31 December 2017 £</b>
<b>Unrestricted funds</b>					
<i>General</i>					
Christ Church	5,496	243,118	(239,080)	-	9,534
Christ Church: Capital Fund	1,072,172	-	-	-	1,072,172
	<u>1,077,668</u>	<u>243,118</u>	<u>(239,080)</u>	<u>-</u>	<u>1,081,706</u>
<i>Designated</i>					
Christ Church: Kingdom Growth	47,000	-	(15,000)	(10,045)	21,955
Christ Church: Ministry Fund	57,563	-	(36,262)	-	21,301
Christ Church: Resources Fund	30,000	-	-	-	30,000
St Barnabas: PCC Vision Fund	64,093	31	(12,456)	-	51,668
St Barnabas: Building Fund	1,797	-	(2,046)	3,485	3,236
St Barnabas: DCC Fund	11,862	27,529	(26,446)	(3,485)	9,460
St Barnabas: Coffee Fund	77	106	(128)	-	55
St Barnabas: Children Fund	110	-	(110)	-	-
	<u>212,502</u>	<u>27,666</u>	<u>(92,448)</u>	<u>(10,045)</u>	<u>137,675</u>
<b>Total unrestricted funds</b>	<u>1,290,170</u>	<u>270,784</u>	<u>(331,528)</u>	<u>(10,045)</u>	<u>1,219,381</u>
<b>Restricted funds</b>					
Christ Church: Salaries Costs	-	2,475	(2,475)	-	-
Christ Church: Men's Group	168	150	(237)	-	81
Christ Church: CAP Fund	-	7,035	(17,080)	10,045	-
St Barnabas: Messy Church	206	70	(193)	-	83
St Barnabas: Kids & Barnies	54	-	-	-	54
Christ Church: Legacies Fund	1,796	5,000	(6,796)	-	-
St Barnabas: Events Fund	54	428	(482)	-	-
Christ Church: Events Funds	-	2,038	(2,038)	-	-
St Barnabas Fete Fund	-	608	(608)	-	-
St Barnabas: Kitchen Fund	-	1,073	(1,769)	-	(696)
<b>Total restricted funds</b>	<u>2,278</u>	<u>18,877</u>	<u>(31,678)</u>	<u>10,045</u>	<u>(478)</u>
<b>Total funds</b>	<u>1,292,448</u>	<u>289,661</u>	<u>(363,206)</u>	<u>-</u>	<u>1,218,903</u>

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

The specific purposes for which the funds are to be applied are as follows:

#### Christ Church

Kingdom Growth Fund (designated) - held by the PCC to finance activities aimed at growing the kingdom of God in the parish of Chilwell and beyond.

Ministry Fund (designated) - allocated by the PCC from the Kingdom Growth Fund to cover salary costs for some lay workers up to Summer 2018.

Resource Fund (designated) - reserved by the PCC from the Kingdom Growth Fund to cover potential expenditure arising from mission proposals in 2018.

Events Fund (restricted) - monies received and spent in year related to specific events.

CAP Fund (restricted) - Christians Against Poverty project run from Christ Church - this Fund received a transfer from General Funds to cover expenditure in excess of resources.

Legacies Fund (restricted) - legacies received with specific instructions on use.

Mens Group Fund (restricted) - monies received and payments made by the monthly Mens Group meetings.

Salaries Fund (restricted) - giving received with conditions and spent in year as appropriate.

#### St Barnabas

DCC Fund (designated) - this is the St Barnabas general income and expenditure in year, and counted as designated for the purpose of the consolidated accounts.

Building Fund (designated) - money held by the DCC for specific building works.

Childrens Fund - (designated) - money received by the DCC and now spent on children's activities.

Coffee Fund - (designated) - money received by the DCC from refreshments provided on Sundays; to be spent on supplies as required.

Vision Fund (designated) - money provided from the PCC for the DCC to use as decided on activities to further St Barnabas vision; original source was part of the proceeds from a property sale; used in 2016 to cover lay worker salary costs.

Miscellaneous Fund (restricted) - monies received by the DCC and spent in year for specific expenditure as agreed by the donors.

Barnies Fund (restricted) - monies held for use on "Barnies" children's club - may need to approach original donor to seek agreement to a variation in use.

Gift Day Fund (restricted) - monies received from a Gift Day for specific activities - may need to find an appropriate activity to use the remaining moneys.

Kids Fund (restricted) - monies held by DCC for "Kids" club - may need to find an appropriate activity to use this money.

Messy Church Fund (restricted) - grant provided to the DCC for a "Messy Church" initiative (activities and worship in a less formal setting and accessible to occasional visitors).

Kitchen Fund (restricted) - monies raised for improvements to the church kitchen; further fundraising is planned in 2018, and if a shortfall remains this will be covered by a transfer from designated funds.

St Barnabas Fete Fund (restricted) - monies raised for the fete.

The transfers between the designated funds have been agreed by the trustees during the period. The transfer from the General fund to the Christ Church CAP fund was to cover the deficit on this activity.

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 15 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	1,072,172	-	1,072,172
Current assets	148,884	(478)	148,406
Current liabilities	(1,675)	-	(1,675)
Total net assets	<u>1,219,381</u>	<u>(478)</u>	<u>1,218,903</u>

#### 16 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	<b>2017 £</b>	<b>2016 £</b>
Independent examination	750	750
	<u>750</u>	<u>750</u>