

SWINDON OLD TOWN PARTNERSHIP OF CHURCHES



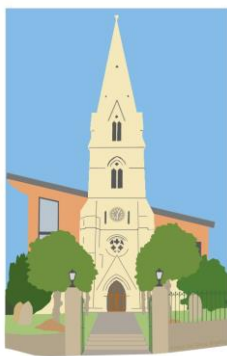
CHRIST CHURCH WITH ST MARY'S

ANNUAL REPORT AND

FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2016



Registered Charity Number 1134032

Contents

Charitable objects.....	3
Our vision	3
Trustees Review of 2016	3
Our vision and plans for 2017.....	5
Buildings and Grounds Report.....	6
Achievements and performance.....	7
Administrative information	8
Financial Review	11
Independent Examiner's Report.....	14
Balance Sheet as at 31st December 2016	16
Notes to the Financial Statements for the year ended 31st December 2016.....	17

Trustees Annual Report

Charitable objects

The objects of the Charity are: promoting in the ecclesiastical parish the whole mission of the Church.

Our vision

Connecting the Community with Christ

We are committed to:

1. Jesus and His Teaching;
2. Caring for God's World;
3. Respecting and Helping Each Other.

Trustees Review of 2016

How we met our key objectives in 2016 in these 5 areas:

Meeting our Objectives in 2016

In 2016 the PCC, staff and ministerial team set out five priorities for the parish of Christ Church with St Mary's to focus our efforts for the year.

Spiritual Growth – We have tried to widen and deepen our community's relationship with God through our worship and prayer in our normal services and ministry supported by:

- Giving young people from Commonweal and children from King William Street School the opportunity to lead worship in Christ Church in December and distributing a leaflet on our message and activities.
- Supporting the growth of James Purvis, Lynda Fisher and Kevin Penfold in their journeys to become authorised lay ministers and, in Lynda's case, spiritual director.

Outward focus – We have supported our community through our actions, prayer and encouragement, focusing on issues of importance to Old Town Swindon such as loneliness and addiction through activities such as:

- The 'Alone at Christmas' event enabling 35 people who would have been on their own to share Christmas lunch.
- The Mothers' Union support of Karen Harris's project to rehabilitate people who have struggled with addiction in the past, building self-confidence by learning to cook healthy meals.
- Supporting mission agencies in their vital work Tearfund; Church Missionary Society; Send a Cow; Church Pastoral Aid Society; Mission Aviation Fellowship; The Willows; Swindon Youth for Christ.

Community Centre @ Christ Church – Using our facilities to foster a stronger relationship with our community through initiatives such as:

- Welcoming our community to a weekly Tea and Cake afternoon.
- A computer course to increase skills and confidence run with support from young people from New College and Lloyd's Bank.

Redevelopment of Christ Church – We have continued our efforts to make our worship spaces welcoming and fit for the future through:

- Preparing for the renovation of Christ Church, with new lighting, heating and a level floor throughout the church.
- Tidying the Rose Garden and clearing the Church Grounds and Car park with the help of volunteers.

Governance – Ensuring Christ Church with St Mary’s remains a safe and stable environment for God’s ministry, through prudent financial management. As part of this:

- The PCC have begun the development of a ‘2020 vision’ to articulate Christ Church’s plan for the future.
- PCC and staff members have received training on safeguarding children and vulnerable adults.

Other highlights from 2016 included

- Introducing the new, and popular, Coffee, Cake and Chat gathering in The Goddard Arms.
- Appointing Helen Parker Drabble as our new Parish Administrator.
- Celebrating 140 years of the Mothers’ Union internationally and 110 years in Swindon with a special Choral Evensong.
- Welcoming four adults and one young person who were confirmed at Christ Church in May.
- Holding fantastic events such as the annual Autumn Fayre in September, the Christmas Market in November, and our fourth Beer Festival in May.

Challenges in 2016 and moving forwards

Within the context of these achievements, we have also faced significant challenges both for 2016 and in the future:

Simon’s Illness – The staff team have admirably covered Simon’s absence between September and December due to ill health. We are grateful for their effort and diligence picking up these additional responsibilities.

Declining Income – Over recent years there has been a gradual decline in the Church’s income, despite a concerted focus on our stewardship campaign. Combined with a 2% increase in our Parish Share in 2017 under the Diocese’ New Approach to (July 2016), and a temporary loss of rental income from a commercial property in Victoria Road pending a re-let, this has led to the adoption of a deficit budget for 2017. While this is not a cause for alarm, and it is anticipated that the rental income should be restored in 2017, subject to any necessary investment costs, continuing deficit budget is not sustainable and this matter remains under close watch from the PCC.

Growing our congregation - Despite having a strong Christian community in Christ Church with St Mary’s, we must do a better job of welcoming others into Christ’s community. Our many events and outreach programs have, on the whole, been well attended, but this has not yet translated into people joining us for our regular worship, particularly younger people. With the redevelopment of Christ Church, we have a unique opportunity to build on our strong foundations and ensure our ministry remains relevant to all ages in the wider community.

Our vision and plans for 2017

For 2017 we have set out three objectives which will direct and focus the ministry and activities of Christ Church with St Mary's for the coming year, and beyond. These will provide a guiding light for our thought and prayer in 2017 as we work out how best to improve our ministry, following the inspiration of our Bible verse for 2017:

**Commit your way to the Lord
Trust in Him and he will act**

Psalm 37 verse 5

Finding Jesus – Helping ourselves and newcomers to grow in the Christian faith, and welcoming them into our Christian community, passing on the Gospel of Jesus Christ in words and actions inspired by the Holy Spirit.

In addition to continuing our existing ministry, to support this objective, in 2017 we aim to:

- Use the redevelopment of Christ Church as an opportunity to advertise the work of the Church, and consider how this new worship space can be used to improve our ministry and ensure it remains relevant in the 21st century.
- Support and develop our Old Town Partnership Messy Church, looking for ways to nurture this budding spiritual journey and welcome children and families into our congregation.
- Run a Journeys course for enquiring people who want to explore the Christian faith.

Knowing Jesus – Deepening our relationship with God, through worship, prayer, bible study and fellowship.

In addition to continuing our existing ministry, to support this objective, in 2017 we aim to:

- Further develop our house groups, including identifying new house group leaders and hosts. This will include running the Bristol Diocesan Creating Connections Lent course for our existing house groups and several new groups who will meet weekly for 5 sessions.
- Create an 'Alpha' follow-up program to ensure new Christians are supported throughout their journey, not just at the start.
- Preparing adults and young people for Confirmation in May 2017.
- Setting up a Contemplative Prayer group.
- Seek ways to expand our support for young adults.
- We will consider appointing a part-time worker or a placement student to focus on our approach to sharing the Christian faith and developing the work with children and young families.

Serving Jesus – Build God's kingdom on earth, following Jesus' example by doing good works, sharing our gifts, serving within the church and helping others within our community.

In addition to continuing our existing ministry, to support this objective, in 2017 we aim to:

- Look to understand the gifts and talents we have in our congregation, and how these could be shared with our community.
- Continue to support the Old Town community with the key social need of loneliness and identify whether we have the right focus to our ministry to serve the needs of our local people.
- Support Jimmy and Katia Rocks our CMS mission partners in Brazil and the other mission agencies covered through our mission gift days coordinated by our Mission and Evangelism Committee. In

addition supporting young adults on Mission focused Gap year projects i.e.: Will Stevenette with Soul Edge and Alistair Senior with an internship at a church in New Barnet.

- Develop links with the Community Centre user groups and explore how we might work together.
- Play a full part in our Old Town Partnership project raising funds to support the work of the Foyer providing accommodation practical support for young adults.

Strong Foundations

These objectives will be underpinned by a continued focus on ensuring Christ Church with St Mary's remains safe, sustainable and well governed. In this regard, the PCC will:

- Carefully oversee the work on the interior of Christ Church to provide new lighting, heating and a level floor which will be completed by Easter 2017; ensuring continuity of worship through moving Sunday and midweek worship to the Community Centre and St Mary's while our church building is closed for an 8 week period from 6th February.
- Continue to develop our vision for 2020, , exploring the six areas of development which have been identified:
Inspiring Worship
Work with Children, Young People and Young Families
A Welcoming Church
A Welcoming, Flexible Worship Space
Home Groups
and Communication.
- Review our safeguarding, health and safety, financial processes and risk assessment policies and standards through our Finance and Governance working group ensuring they are effective.
- Undertake a systematic financial review, including seeking support from the Diocesan Giving and Resources Advisor, and assessing the sustainability and appropriate level of our Parish Share contribution in 2018.

Buildings and Grounds Report

Central to our vision to put Christ Church at the heart of the local community is our desire to create a greater sense of local ownership and responsibility for the church building. To do this we recognise that the church needs to be seen as a cherished, welcoming, accessible local resource, available, not just for worship, but as a valuable venue for local gatherings such as civic events, concerts, markets, Christmas fairs, charity events, public debates and festivals.

This year a generous bequest from Pamela Gilbert has enabled us to start the planned works in earnest. A new DAC application was submitted in October 2016 and competitive tenders were carried out to select suitable supplier partners for lighting, heating, flooring and associated works.

The project provides a new flat oak floor across the main body of the church providing level access. The nave pews will be restored to the new floor utilising fixings designed by Bernard Oxborrow. New central heating is also planned, supplemented by trench heating ducts through the centre of the church to improve the heat distribution of the new system. A new LED lighting system will provide much improved efficiency and control as well as a substantial reduction in cost of operation. A new locally crafted screen

will create a much needed storage area in the North Transept which is designed to reduce clutter in the body of the church. New wooden chairs will replace the side aisle pews enabling a more flexible use of space in the aisles and crossing. Completely updated audio visual and electrical works will ensure that we have a safe and well equipped church both for more effective worship and for more general community use.

Following a successful consultation period a faculty was granted in January 2017 enabling the works on the church to proceed as planned.

Whilst the interior works are essential to the renewal process, we have not forgotten the need to respond to our last Quinquennial report. This called for extensive works to be carried out to the church roof. A sum of money has been set aside by the PCC to carry out a large proportion of this work in the next 12 months.

Work is continuing also on improving the pathways and grounds generally to complement the work in the Community Centre, Burial Ground and Church itself.

Achievements and performance

Church attendance

- ❖ At our APCM last year our electoral roll stood at 282.
- ❖ Our worshipping community is approximately 303 children and adults.
- ❖ Our usual Sunday attendance is 159. Over Christmas Eve and Christmas Day 846 people attended. At Easter 298 people attended
- ❖ 35 babies and children were baptised, 22 couples were married, four adults and one young person and our staff team took 64 funeral services.

Administrative information

Incumbent: Revd Canon Simon M Stevenette
Christ Church Vicarage
26 Cricklade Street
Swindon
SN1 3HG

Lay chair from April 2016: Daniel Pitt
39 Okus Road
Swindon
SN1 4LE

Christ Church with St Mary's, Old Town, Swindon:

- is a Church of England parish within the Swindon Deanery of the Diocese of Bristol
- serves a population of approximately 15,000
- the parish includes 4 primary schools, 2 secondary schools and many residential and nursing homes
- has a staff/ministerial team of 10 (of which 1 is stipendiary)
- is a member of the Swindon Old Town Partnership of Churches
- is in Cricklade Street, with St Mary's in Commonweal Road, both in the Old Town area of Swindon.
- has its Parish Office at The Community Centre @ Christ Church, Cricklade Street, Swindon, SN1 3HB, telephone number 01793 522832, and email parishoffice@christchurchswindon.co.uk
- maintains the Christ Church website: www.christchurchswindon.co.uk.
- has its Vicarage at 26 Cricklade Street, Swindon, SN1 3HG, telephone and fax 01793 529166 and email simon.stevenette@gmail.com
- has a Mothers' Union branch

➤ Trustees during the Year

*Trustees

The PCC comprises the Vicar and a curate, two churchwardens, four representatives on the Swindon Deanery Synod, and up to 15 other elected members. The members of the PCC are the Trustees of Registered Charity number 1134032.

Ex officio members:

- *Revd Canon Simon Stevenette – Vicar
- *Revd Norma McKemey – Associate Minister
- *Revd Canon Judy Ashby – Associate Minister
- *Revd Daphne Hardwick - Associate Minister (from July)
- *Daniel Pitt – Churchwarden, Deanery Synod
- *Anne Macmillan – LLM
- *Margaret Williams – LLM
- *Mike Ranstead – Churchwarden, Deanery Synod
- *Peter Ford – PCC Secretary
- *Keith Tredget – Treasurer
- *Sarah Bowden – Deanery Synod
- *Melanie Clark – Deanery Synod (up to APCM)
- *Sheila Wright – Deanery Synod (from APCM)
- *Nitin Shinde – Deanery Synod
- *Vijay Patole – Deanery Synod

Other office-holders:

Stephen Grosvenor – Gift Aid secretary
Ailsa Palmer – Acting Electoral Roll Officer
Carol Simmons – Parish Clerk

Safeguarding team:

Pam Bridgeman, Janice Titcombe and Ailsa Palmer

Vulnerable adult adviser:

Nitin Shinde

Ministerial staff team

Vicar

Revd Canon Simon Stevenette

Revd David Howell

Associate Ministers

Revd Norma McKemey
Revd Canon Judy Ashby
Revd Daphne Hardwick

Licensed Lay Ministers

Margaret Williams
Genny Williams
Anne Macmillan
Carol Simmons
Ailsa Palmer

Elected members:

- *Celia Lee (up to APCM)
- *Elaine Guilding (up to APCM)
- *Lynda Fisher (up to APCM)
- *David Morse (up to APCM)
- *Brian Harris
- *Anna Tuersley (up to Sept. 2016)
- *Martin Lee
- *Jim D’Avila
- *David Ratnam
- *Graham Kemp (from APCM)
- *Revd David Howell (Co-opted)

Attendees:

Ailsa Palmer – Parish Administrator (up to 1 June 2016)
Helen Parker-Drabble - Parish Administrator (from 1 June 2016)
Chris Smith – Community Centre @ Christ Church Development Manager

Banks:

Lloyds Bank plc,
5 High Street, Swindon, SN1 3EN

Barclays Bank plc,
10-14 High Street, Swindon, SN1 3ED

Independent Examiner:

Monahans, 38-42 Newport Street, Swindon, SN1 3DR
The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The PCC is a Registered Charity no. 1134032

The Trustees

The Trustees of Christ Church are the PCC, which has the responsibility of co-operating with the Vicar in promoting the work of the Church in the parish.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is responsible for a wide range of activities affecting the parish including, but not restricted to, compliance with statutes and legislation and the creation of suitable policies and procedures to protect those considered to be vulnerable. It is important that the PCC adopts and implements suitable training procedures to ensure that members are equipped to handle the challenges this represents. In addition to the dissemination of appropriate reading matter, the PCC actively encourages individuals to attend training courses arranged by the Diocese or Deanery and to report back to the PCC as a body.

The PCC actively encourages members of its congregation to register on the Electoral Roll and stand for election to the PCC.

The PCC has:

A standing Committee – contact – PCC Secretary
and 7 subcommittees that report back to the PCC:

Buildings and Site Development – contact Stephen Grosvenor/Michael Palmer

Mission and Evangelism – contact Revd Norma McKemey/Martin Lee

Church Family – contact Pam Bridgeman/Anne Macmillan

Finance and Governance – contact Brian Harris

Children and Youth – contact Janice Titcombe/Revd David Howell

Community Networks – contact Revd Daphne Hardwick/Chris Smith

Community Centre @Christ Church Advisory group – contact Stephen Grosvenor/Chris Smith

The PCC has delegated authority to the Standing Committee to make day-to-day decisions when it is not practicable in terms of timescale to wait for the full PCC to convene and decide. This delegation may be withdrawn by the PCC at any time, and any decisions made by the Standing Committee under this authority must be approved by the PCC at the next suitable opportunity.

Trusts related to the PCC

- Swindon United Charities
- Christ Church Burial Board
- The Friends of Christ Church

Risk assessment

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The PCC has encouraged members of the congregation to abide by the lone working policy.

The PCC has agreed a policy on vulnerable adults.

The PCC endeavours to undertake risk assessments for events it manages.

The PCC has a child protection policy.

The PCC has reviewed the major risks facing them and systems/procedures have been/are being established to manage those risks.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Financial Review

Charitable activities

The Community Centre has continued to be a large focus for our engagement with our local community.

There are now many regular groups that meet there including: exercise (for children and adults); dancing (for toddlers, children and adults); groups from other churches; a sewing group; a watercolour painting group; and many others. During the year some new activities have started with the aim to reach out to the many lonely people in our area:

- There has been a weekly afternoon tea on Tuesdays which has included guest speakers/practical sessions
- Alone at Christmas – Communal Christmas Meal

We have continued policies established in 2004, of our regular mission giving being restricted to the amount collected in the offerings on four special Mission Giving Sundays. On these weeks we have a focus on the work of the different organisations that we support. The total mission-giving contribution was £4,494, which was sent to support the work of Church Mission Society (for Jimmy & Katia Rocks), Church Pastoral Aid Society, Mission Aviation Fellowship, Send-a-cow, Swindon Youth for Christ, Tearfund and The Willows Counselling Service.

While the Parish Share contribution that we make to the Bristol Diocese covers the diocese's costs for paying clergy stipends, we are able to give a generous amount to this and view this as part of our support for the wider mission of the church and particularly other churches in the Swindon Deanery. However, this has now reached a level where it is higher than our voluntary donations (i.e. Donations less grants and legacies) and with voluntary donations falling (6% this year and 11% last year) and seeing the need to build up our local ministry, particularly with young families, we will be reviewing our level of Parish Share support in 2017.

The Christmas Charity Market, run by the Friends of Christ Church, is also largely for the benefit of local charities where they can run a stall to raise funds and their profile.

There continued to be many activities during the year where our 'charity' was reflected more by time and resources rather than pure financial commitment.

Fund-raising

The first big event of the year was the fourth Beer Festival on 14th May, which has become a popular regular event in the Christ Church calendar. As well as the usual Saturday event and Sunday “Beer and Hymns” service there was an evening arranged for sponsors. This event draws in a lot of people who would not normally visit the church and this year the event raised nearly £7,000.

The other big fund-raising event of the year was the Autumn Fayre, which again saw the Church, the Church grounds and the Community Centre busy with activities and people. The Bill Bailey Jazz Band was there again, and this year for the first time we had a group performing “Sublime Science” experiments (as featured on Dragons Den). This year the event raised nearly £1,800 and it was great to see the lots of people enjoying themselves.

Endowment and Restricted Funds

There have been no changes in the endowment fund this year.

The Restricted Bell Tower fund which had £616 in at the start of the year was used to replace some of the bell ropes that needed renewing and so closed with zero balance.

The Community Centre restricted funds, which comprised money given to establish the Community Centre manager job, has all been spent during the year. We were receiving a regular grant but this finished in May hence the reduced amount of Community Centre restricted money received in 2016 compared with 2015. Having this grant has greatly eased the establishing of the Community Centre into the success that it has become over the last few years.

The St Mary’s restricted fund contains a £300 donation from Kainos Church received in 2015 and a £1,000 legacy received during the year from Pat Dowse.

Income

Total receipts on unrestricted funds were down to £250,000 in 2016 from £291,000 in 2015. While this is a significant drop there are a few reasons why we have seen this in 2016:

- Firstly our income from property rental is £20,638 lower than in 2015. This is due to the lease on one property coming to an end and the income from that has been retained to cover refurbishment and re-letting costs. This has been made worse as some of the income that was due to be received in 2016 was pulled into the 2015 accounts, but as this income was never received, we started the year with a negative balance in property rental.
- Secondly, the amount received through legacies was £11,400 lower than 2015. Legacy income is difficult to predict and so we don’t budget for it. However, legacies provide a significant help to the church in that the work being done on replacing the flooring, heating, lighting and AV system in 2017 is largely funded through recent legacies. This year we received: £1,000 from Pat Dowse for St Mary’s as mentioned above, £500 from Mary Codd and £100 from P&V Grimer. We also received £5,000 more from the Pamela Gilbert Legacy – but that was allocated to the 2014 accounts when the main part of her legacy was first received, so it not part of the 2016 Legacy income.
- Thirdly, the “donation income” (see note 2a in the accounts below, but excluding grants & legacies), has gone down by 6% or £7,200. Although there have been quite a few new and increased donations, there are also others who have had to stop or reduce. Donation income is very important to the PCC. Although we are very fortunate to have other sources of income such as the Community Centre, the car park, some investments and successful fund raising events, the donation income accounted for 44% of our income this year which is a vital core to our income. Thank you very much to all who have supported the PCC during 2016, in which over £113,000 was received in donations.

The Community Centre has continued to do well this year with Hall Lettings rising to £61,000 from £57,000 – and also providing us with more ways to engage with our community.

Expenditure

£273,000 was spent to provide the Christian Ministry of Christ Church and St Mary's Churches compared with £274,000 in 2014 & 2015. This figure includes our Parish Share contribution of £125,000 and £4,500 given to other Christian ministries.

Some of the expenditure areas have increased during the year: Parish Share; Wages due to staff working longer hours, these have been balanced by reduced expenditure in other areas such church maintenance costs being lower and the Church Family group not putting on a Church Weekend this year.

After adding in the investment gains of £13,000 this year, the net result for the year was an excess of expenditure over income (i.e. a loss) of £10,000 which is about 4% of our total Income. However, this does include a charge of £15,000 for depreciation of the community centre, so if that was taken out then there is a small surplus for the year.

Reserves policy

It is PCC policy to maintain (whenever possible) sufficient general funds, equating to four months of 'normal' turnover, in order to cover unplanned situations that may occur from time to time. This is measured as one third of the budgeted income for the year. The General Fund Income Budget for 2017 is £197,862 so 4 months of this would equate to £65,954.

At the end of the year the PCC held £1,494,246 in Unrestricted Funds (see Note 6 in the accounts below). However, £718,079 of that is tied up in the Tangible Assets (i.e. the Community Centre) (Notes 5a & 6), £605,716 in investments (Note 6), £67,964 is in a designated fund for the ongoing running of the Community Centre, and £36,352 has been designated for the Development and Renewal work. This leaves a reserve of £65,955 which is £1 over the 2017 reserves target! We will continue to monitor this situation during the year.

It is our current policy to invest surplus funds with the CBF Church of England Deposit Fund.

Approved by Parochial Church Council on

and signed on its behalf by:

The Revd Canon Simon Stevenette -
Chairman

Member

Independent Examiner's Report

To the Trustees of Christ Church with St Mary's Parochial Church Council

I report on the accounts of the charity for the year ended 31 December 2016 which comprise the Statement of Financial Activities, Balance sheet and notes to the financial statements.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

Name: S G Fraser

Relevant professional qualification or body: FCA

Address: Monahans
38-42 Newport street
Swindon
SN1 3DR

Date:

Statement of Financial Activities
for the year ended 31st December 2016

	Note	General Fund £	Desig'd Funds £	Restr'd Funds £	Endm't Funds £	Total Funds	
						2016 £	2015 £
INCOME AND ENDOWMENTS FROM:							
Donations and Legacies	2a	114,258	200	11,000	-	125,458	160,009
Church Activities	2b	22,083	61,204	-	-	83,287	89,039
Investments	2c	14,667	1,998	-	-	16,665	36,380
Other trading activities	2d	32,551	2,744	-	-	35,295	30,997
Total income and endowments		183,559	66,146	11,000	-	260,705	316,424
EXPENDITURE ON:							
Church activities	3a	212,678	46,380	14,150	-	273,208	274,210
Raising Funds	3b	10,798	-	-	-	10,798	11,462
Other	3c	-	-	-	-	-	488
Total expenditure		223,476	46,380	14,150	-	284,006	286,159
Net gain/(loss) on investments	5b	13,238	-	-	-	13,238	3,555
NET INCOME / (EXPENDITURE)		(26,679)	19,766	(3,150)	-	(10,063)	33,820
Transfers between funds	9	372	(372)	-	-	-	-
NET MOVEMENT IN FUNDS		(26,307)	19,394	(3,150)	-	(10,063)	33,820
Reconciliation of funds:							
TOTAL FUNDS BROUGHT FORWARD		1,050,274	450,885	4,450	43,275	1,548,884	1,515,064
TOTAL FUNDS CARRIED FORWARD		1,023,967	470,279	1,300	43,275	1,538,821	1,548,884

Balance Sheet as at 31st December 2016

		2016	2015
FIXED ASSETS	Note		
Tangible	5a	718,079	733,357
Investments	5b	648,991	689,288
		1,367,070	1,422,645
CURRENT ASSETS			
Debtors and prepayments	7	23,599	38,093
Short term deposits		-	15,043
Cash at Bank and in hand		170,136	91,696
		193,734	144,832
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Liabilities	8	21,983	18,594
		21,983	18,594
NET CURRENT ASSETS		171,751	126,239
TOTAL NET ASSETS		1,538,821	1,548,884
FUNDS	6		
General		1,023,967	1,050,274
Designated		470,279	450,885
Restricted		1,300	4,450
Endowment		43,275	43,275
		1,538,821	1,548,884

Approved by the Parochial Church Council on

and signed on its behalf by:

The Revd Canon Simon Stevenette, Chairman

Member

Notes to the Financial Statements for the year ended 31st December 2016

1. Accounting Policies Adopted in the Presentation and Preparation of the Accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £0.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

FUNDS

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The Revaluation reserve consists of surpluses arising on the revaluation of properties. This fund may only be used on the sale of the properties, by release to unrestricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of charitable groups that owe their affiliation to another body nor those that are informal gatherings of Church members.

INCOME RECOGNITION

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is Funds raised by the fete, garden party and similar events are accounted for gross.

Dividends and investments are accounted for when receivable except for Bank interest when unpaid interest is accrued. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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 relating to the work of the Church

The Diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st December is provided for in these accounts as an optional (though not a legal) liability and is shown as a creditor in the Balance Sheet.

FIXED ASSETS

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Community centre building	50 years on straight line basis
---------------------------	---------------------------------

Fixtures, fittings and equipment	5 years on straight line basis
----------------------------------	--------------------------------

Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993

No value is placed on movable Church furnishings held by the Churchwardens on special trust from the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off in expenditure in the Statement of Financial Activities.

Investment properties

Investment properties are held at cost as a professional valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

Investments

Investments are valued at market value at 31st December.

Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable. Short term deposits include cash held on deposit either with the CBF Church of England Funds, The Bristol Diocesan Board of Finance or at the Bank.

Current liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme managed by NEST. The Church's contribution is restricted to the contributions disclosed in note 4. There were no outstanding contributions at the year end.

2 Income and Endowments from:

	General Fund £	Desig'd Funds £	Restr'd Funds £	Endow't Funds £	Total Funds	
					2016 £	2015 £
2a Donations and Legacies						
Planned giving:						
Standing Order donations	60,603	-	-	-	60,603	63,333
Income tax recoverable	18,721	-	-	-	18,721	19,797
Other planned giving (envelopes)	7,530	-	-	-	7,530	6,846
Collections, open plate at all services	12,233	-	-	-	12,233	14,232
Gift days	3,597	-	-	-	3,597	4,293
Sundry donations	1,905	-	-	-	1,905	1,781
Donations/appeals etc	9,069	-	-	-	9,069	10,316
Legacies	600	-	1,000	-	1,600	13,000
Development & Renewal	-	-	-	-	-	231
Community Centre grants	-	200	10,000	-	10,200	26,180
	114,258	200	11,000	-	125,458	160,009
2b Church activities						
Halls lettings	455	61,204	-	-	61,659	57,149
Fees	17,628	-	-	-	17,628	25,016
Church weekend & courses	-	-	-	-	-	3,843
Deanery Administration	4,000	-	-	-	4,000	3,000
Bookstall	-	-	-	-	-	31
	22,083	61,204	-	-	83,287	89,039
2c Investments						
Dividends and interest	1,866	1,998	-	-	3,864	3,565
Renewable Energy	4,754	-	-	-	4,754	4,130
Properties	8,047	-	-	-	8,047	28,685
	14,667	1,998	-	-	16,665	36,380
2d Other trading activities						
Fundraising Events	18,625	4	-	-	18,629	16,358
Car Park	13,926	-	-	-	13,926	12,584
Community Centre Booking Service	-	2,740	-	-	2,740	2,055
	32,551	2,744	-	-	35,295	30,997
TOTAL INCOME AND ENDOWMENTS	183,559	66,146	11,000	-	260,705	316,424
COMPARATIVE PREVIOUS YEAR	230,471	60,559	25,395	-		316,424

3 EXPENDITURE ON:		General Fund £	Desig'd Funds £	Restr'd Funds £	Endow't Funds £	Total Funds 2016 2015 £ £	
3a	Church Activities						
	Missionary and charitable giving						
	- missionary societies and overseas	1,726	-	-	-	1,726	2,520
	- relief and development agencies	1,157	-	-	-	1,157	1,988
	- home missions and other Church Societies	1,612	-	-	-	1,612	1,799
	- secular charities	-	-	-	-	0	138
	Sub-total Missionary & charitable	4,494	-	-	-	4,494	6,445
	Ministry: Parish share (pledged)	125,124	-	-	-	125,124	124,500
	incumbent expenses	914	-	-	-	914	1,339
	other clergy costs	1,352	-	-	-	1,352	1,195
	Church running expenses	22,396	989	-	-	23,385	17,797
	Church maintenance	6,461	1,384	616	-	8,461	11,323
	Children & Young People	952	-	-	-	952	834
	Church Family	148	-	-	-	148	5,711
	Mission and Evangelism	520	-	-	-	520	786
	Fees paid	5,781	-	-	-	5,781	6,236
	Office expenses	1,058	-	-	-	1,058	890
	Printing and stationery	3,541	-	-	-	3,541	2,797
	Property	484	-	-	-	484	327
	Church reordering project	-	3,647	-	-	3,647	10,190
	Stipend	-	-	-	-	-	-
	Wages and salaries	22,754	-	-	-	22,754	20,182
	Independent examination fee	1,421	-	-	-	1,421	1,506
	Underaccrual of prior year audit fee	-	-	-	-	-	553
	Community Centre Wages and salaries	-	21,725	13,534	-	35,259	29,356
	Maintenance	-	8,342	-	-	8,342	2,530
	Administration	-	104	-	-	104	3,041
	Running Costs	-	10,189	-	-	10,189	11,393
	Depreciation	15,278	-	-	-	15,278	15,278
	Subtot Comm. Centre	15,278	40,360	13,534	-	69,172	61,599
	Total Church Activities	212,678	46,380	14,150	-	273,208	274,210
3b	Raising Funds						
	Fundraising Events	9,795	-	-	-	9,795	9,107
	Fundraising (website, stewardship)	451	-	-	-	451	466
	Property Maintenance	552	-	-	-	552	1,888
	Total Raising Funds	10,798	-	-	-	10,798	11,462
3c	Other						
	Other expenditure	-	-	-	-	-	488
	Total Other	-	-	-	-	-	488
	TOTAL EXPENDITURE	223,476	46,380	14,150	-	284,006	286,159
	COMPARATIVE PREVIOUS YEAR	224,996	28,012	33,151	-	286,159	

4	Staff costs	<i>General Fund (£)</i>	<i>Desig'd Funds (£)</i>	<i>Restr'd Funds (£)</i>	<i>Total Funds 2016 (£)</i>	<i>2015 (£)</i>
	Wages and salaries	21,940	20,706	12,250	54,896	47,883
	Employers Pension Costs	205	1,019	509	1,734	883
	National Insurance	89	-	775	864	357
		22,234	21,725	13,534	57,493	49,122

During the year the PCC employed a Director of Music, Parish Clerk, Parish Administrator, Community Centre

Development Manager and Community Centre Cleaner, none of whom earned £60,000 pa or more.

The holiday year coincides with the PCC financial year, however, no provision is made for carrying over unused holiday to subsequent years, so no accrual needs to be made for this.

5	FIXED ASSETS			Freehold land and buildings	Office equip fittings	Total
5a	Tangible fixed assets - all unrestricted			£	£	£
	GROSS BOOK VALUE	At 1st January 2016		763,914	-	763,914
		At 31st December 2016		763,914	-	763,914
	DEPRECIATION	At 1st January 2016		30,557	-	30,557
		Charge		15,278	-	15,278
		At 31st December 2016		45,835	-	45,835
	NET BOOK VALUE	At 1st January 2016		733,357	-	733,357
		At 31st December 2016		718,079	-	718,079
5b	Investments	As at 01.01.2016	Interest/Income	Additions / (Disposals)	(Loss) / Gain	As at 31.12.2016
		£	£	£	£	£
	Investment properties	140,754	-	-	-	140,754
BDF	Upham Road proceeds	171,950	803	(15,618)	-	157,135
CBF	Fabric Fund	26,367	426	-	-	26,794
CBF	Maintenance	13,175	-	-	1,462	14,637
CBF	General 1	250,168	1,168	(40,000)	-	211,336
CBF	General 2	58,641	-	-	8,983	67,625
	Swindon Church & Poor					
COIF	Lands	27,424	-	-	2,792	30,216
	Liverpool 3.5% Irred Stock	494	-	-	-	494
	2.5% Consolidated	314	-	(314)	-	-
		689,288	2,397	(55,933)	13,238	648,991

Current values.

Investment properties comprise two houses in Cricklade Street and a 2/3rd share in a commercial property.

The two houses in Cricklade Street are held at cost of £26,087 as a professional valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

A professional valuation was undertaken at 31 December 2005 and estimated the properties to be worth £300,000. Additionally, we have a 2/3rds share in a commercial property, 121 Victoria Rd which is also valued at cost of £114,667.

6 ANALYSIS OF NET ASSETS	General Fund	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	718,079	-	-	-	718,079
Investment fixed assets	237,245	368,471	-	43,275	648,991
Current assets	86,628	105,421	1,686	-	193,734
Current liabilities (Note 8)	(17,985)	(3,612)	(386)	-	(21,983)
	1,023,967	470,279	1,300	43,275	1,538,821

7 DEBTORS	2016 (£)	2015 (£)
Income tax recoverable	19,835	19,785
Legacy final installment (estimate)	0	5,000
Prepayments and accrued interest	1,863	4,013
Other debtors	1,901	9,295
	23,599	38,093

8 LIABILITIES:AMOUNTS FALLING DUE WITHIN ONE YEAR	2016 (£)	2015 (£)
Accruals and deferred income †	19,051	16,213
Accruals for utilities and other costs	1,428	811
Creditors for goods and services	1,504	1,570
	21,983	18,594

† Deferred income comprises 2017: car park rent; community centre lettings; floodlight bookings & wedding fees

9 FUND DETAILS		At 01.01.2016	Income	Expendi ture	Transfer	Gains/ losses	At 31.12.2016
		£	£	£	£	£	£
General		1,050,274	183,559	223,476	372	13,238	1,023,967
Community Centre	Designated	49,253	64,210	41,349	(7,299)	-	64,815
Developm't & Renewal	Designated	244,782	1,134	3,647	5,600	-	247,868
Organ	Designated	-	-	866	1,327	-	461
Property & Maint.	Designated	156,850	803	518	-	-	157,135
		450,885	66,146	46,380	(372)	-	470,279
Bell Tower	Restricted	616	-	616	-	-	-
Community Centre	Restricted	3,534	10,000	13,534	-	-	-
Organ	Restricted	-	-	-	-	-	-
St Mary's	Restricted	300	1,000	-	-	-	1,300
		4,450	11,000	14,150	-	-	1,300
Bell Tower	Endowment	-	-	-	-	-	-
Organ	Endowment	-	-	-	-	-	-
Church & Poor Lands	Endowment	43,275	-	-	-	-	43,275
		43,275	-	-	-	-	43,275
TOTAL		1,548,884	260,705	284,006	-	13,238	1,538,821

Transfers between funds

8 transfers between funds were done during the year:

Three legacies that were received during 2016 were transferred from the General Fund to Development and Renewal to be put towards the reordering of the church: (1) £5,000 the final significant payment from the Pamela Gilbert Legacy received in 2014 (the total amount received is £239,000) (2) Mary Codd £500 (3) P&V Grimer £100. (4) £7,500 from Community Centre designated fund put into General Fund. (5) £200.98 in General Fund was transferred to Community Centre fund for hire during Beer Festival. Three transfers were made to the Organ fund from General fund to cover organ repairs: (6) 415.85 (7) £450 & (8) 460.80.

Restricted funds

The St Mary's restricted fund contains monies which are to be spent on expenditure relating to the St Mary's church only. This fund had a balance of £1,300 at the year end.

10 FURTHER NOTES		Designated	Restricted	2016 (£)	2015 (£)
Community Centre & Church Lettings	Lettings/earnings	63,904	-	63,904	58,904
	Donations, Grants & Interest	305	10,000	10,305	26,258
	Total Income	64,210	10,000	74,210	85,162
	Utilities	6,765	-	6,765	5,207
	Household/Maintenance	12,859	-	12,859	18,088
	Salaries	21,725	13,534	35,259	29,356
	Total Expenditure	41,349	13,534	54,883	52,651
	Surplus	22,861	(3,534)	19,327	32,511
	Transfers	(7,299)	-	(7,299)	(4,124)
	Balances B/F 1st Jan	49,253	3,534	52,787	24,400
	Balances C/F 31st Dec	64,815	-	64,815	52,787

- 11 **2008 Parish Share (Contingent Liability)** There remains an outstanding liability of £12,285 in respect of 2008 Parish Share. The Diocese have agreed that this amount should be taken 'off Balance Sheet' and shown in our Accounts as a Contingent Liability. The PCC agreed this course of action on the basis that every effort will be made to extinguish this liability, but only when and if we are in a position where new funds are available to enable us to do so.

12 Related Party Transactions

Trustee Remuneration

The trustees do not receive any remuneration from the PCC

Trustee and Related Party Benefits & Expenses

Lynda Fisher, a member of the PCC up to the APCM, is taking a Spiritual Directors course - £960 was paid during the year for this.

Karen Harris our Verger is married to Brian a member of the PCC. She received £430 as honoraria for performing the duties of the Verger at weddings.

No other member of the PCC or related party received any benefits or expenses during the year.

13 Financial Risk Management

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk management section of the trustees annual report for information on how risks are managed. The charity does not have any non basic financial instruments.

14 Transition to FRS102 and Reconciliation with previous Generally Accepted Accounting Practice

These financial statements are the entity's first under FRS102. The transition date was 1 January 2015. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP (FRS102) the statement of comparative items was required. No restatements of items have been required in making the transition to FRS102.

15 Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) Update Bulletin 1 issued on 2 February 2016, as the charity constitutes a small charity.