

BRISTOL ECCLESIASTICAL CHARITY

England & Wales · Charity number 1058853

Details

| | |
|-------------|--|
| Other names | BRISTOL ARCHDEACONRY CHARITIES, BRISTOL ARCHDEACONRY CHARITY |
| Status | Registered |
| Legal form | Other |
| Registered | 1996-10-24 |
| Register | View on the Charity Commission register |

Contact

Address
Bristol Cathedral
College Green
Bristol
BS1 5TJ

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Activities

Objects: FURTHERING THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE CHURCH OF ENGLAND IN THE ARCHDEACONRY OF BRISTOL

Activities: The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit - the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** THE ARCHDEACONRY OF BRISTOL
- Bristol City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £139,281 | £152,809 | - | - |
| 2023-12-31 | £110,587 | £102,572 | - | - |
| 2022-12-31 | £125,856 | £90,063 | - | - |
| 2021-12-31 | £137,068 | £163,841 | - | - |
| 2020-12-31 | £123,163 | £155,682 | - | - |

Trustees

| Name | Role | Appointed |
|---|------|------------|
| Aaron Andre James | | 2026-01-26 |
| Andrew Street | | 2025-08-29 |
| Benjamin Hugh Silvey | | 2025-08-29 |
| Canon Charles Water Edward Ralph Buchan | | 2025-08-29 |
| Caroline Jowett-Ive | | 2025-08-29 |
| David John Maggs | | 2025-08-29 |
| David Miles Smith | | 2026-03-23 |
| Gene Austin Joyner | | 2025-08-29 |
| The Venerable Rebecca Ann Waring | | 2025-08-14 |

Linked charities

- ST. JOHN WITH ST. PETER'S CHURCH LANDS (1058853-1)
- JOHN BARKER (1058853-10)
- MARY GRAY'S CHARITY FOR SERMON (1058853-11)
- THE CHARITY OF MARGARET EDGAR FOR REPAIR OF STONE PULPIT (1058853-12)
- THE CHARITY OF MARGARET EDGAR FOR SPIRITUAL BENEFIT (1058853-13)
- RICHARD VAUGHAN (1058853-14)
- WILLIAM FRAYNE (1058853-15)
- ST THOMAS ECCLESIASTICAL CHARITY (1058853-16)
- ST NICHOLAS CHURCH LANDS (1058853-2)
- CHURCH LANDS (OTHERWISE KNOWN AS ST. LEONARD'S VESTRY) (1058853-3)
- THE TEMPLE ECCLESIASTICAL CHARITY (1058853-4)
- CHARITY KNOWN AS CHURCH LANDS (1058853-5)
- GEORGE WHITE (1058853-6)
- ECCLESIASTICAL BRANCHES OF THE CHARITIES OF THOMAS BRAYNE AND JOHN BAKER (1058853-7)
- ANN BOWEN (1058853-8)
- JOHN GRAYE (1058853-9)

BRISTOL ECCLESIASTICAL CHARITY

England & Wales - Charity number 1058853

Accounts

Charity number: 1058853

BRISTOL ARCHDEACONRY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

BRISTOL ARCHDEACONRY CHARITY

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BRISTOL ARCHDEACONRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Venerable R A Waring (appointed 1st September 2024)¹
Revd K Campion Spall¹
Mrs C Jowett-Ive²
Dr A Howkins, Chairman²
Revd R Croft (resigned 1st November 2024)³
Mr R C Metcalfe⁴
Mr N Bacon⁵
Mr D B M Worthington (resigned 16th January 2025)⁶
Mr P Woolf (resigned 16th January 2025)⁶
Mr S Gisby⁶
Mr B Silvey⁶
Mr G Joyner ⁶
Mrs C Duckworth⁶

¹ Ex Officio

² Nominated appointee of the Bishop of Bristol

³ Nominated by PCC St Stephen's

⁴ Nominated by PCC Christ Church

⁵ Nominated by Society of Merchant Venturers

⁶ Co-opted

**Charity registered
number** 1058853

Principal office 1 All Saints Court
Bristol
BS1 1JN

Clerk to the Trustees Mrs A Maddox

Independent examiner Jonathan Marchant, Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

Bankers National Westminster Bank plc
32 Corn Street
Bristol
BS99 7UG

Investment Managers Rathbone Investment Management Limited
10 Queen Square
Bristol
BS1 4NT

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and activities

a. Policies and objectives

The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit – the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)', when reviewing the charity's aims and objectives, in planning future activities, and setting the grant making policy for the year.

b. Strategies for achieving objectives

The levels of investments were maintained well during the year therefore giving no concern to the Trustees on grant making.

c. Grant-making policy

The policy adopted in respect of grant making is that the proportion of annual income to be dealt with as regular grants should ideally not be more than 35% with the balance dealt with either as grants for specific purposes or retained as accumulated funds. Grants should generally be associated with churchbased ministry and community projects in Urban Priority Area parishes, and made wherever possible by way of start up funding.

Achievements and performance

a. Review of activities

The Trustees' main aim is to maintain enough funds to make discretionary grants to those from whom they receive application, which fit the criteria of the charity. Circulation of grants available to Parishes within the area of benefit have seen an increase in the number and variety of grant applications. During 2024, the Trustees were able to make grants to suitable recipients.

A discretionary grant of £60,000 (2023: £30,000) has been made on a regular basis to the Diocese of Bristol to contribute towards the remuneration and other support costs of Strategic Parish Appointments of clergy within the charity's area of benefit.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

b. Effects on grant recipients in the year

Income from property and investments enabled the Trustees to make one off grants for various projects in Bristol as detailed in Note 6. The Trustees considered the funding available and apportioned it across building related projects and mission related projects.

The Trustees require all grant recipients to provide the charity with an evaluation about the project that has been supported so that Trustees are able to monitor the impact that has been had.

c. Investment policy and performance

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of real property, equities, fixed income stocks and cash. The Trustees have agreed the basis of a benchmark with the Investment Managers which is the recognised benchmark for many charities, the FTSE WMA Balanced Index Total Return.

Financial review

a. Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Total incoming resources decreased by 10.4% to £139,281 (2023: £155,466).

Total resources expended amounted to £170,189 (2023: £102,572). There was an increase in the amount of grants payable to £129,980 (2023: £64,500), which includes grants of £62,500 (2023: £29,500) which have been included in creditors as the charity have committed to paying them in 2025.

As a result of movements in the stock market and investment property values, unrealised gains amounted to £169,158 (2023: gains of £9,030), realised gains amounted to £601 (2023: gains of £48,663) and the loss on revaluation of investment property was £50,000 (2023: £Nil).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

At the date of the scheme governing the charity there was a considerable balance of unrestricted accumulated funds. The Trustees consider that a level of reserves amounting to one year's expenditure is appropriate. Based on normal levels of expenditure this would amount to approximately £140,000. Unrestricted reserves are currently £302,161 (2023: £269,350) which the Trustees note is above the appropriate level. A review will be taken in the forthcoming year.

The unrestricted income is generated from the capital that was endowed on the creation of the charity. The Trustees consider this fund to be primarily an investment fund held to generate income and aim to ensure the stability of the grants funded by it.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise those risks. These risks include asset management risks, property management risks, financial and reputational risks, operational risks, regulatory risks and governance risks. They have considered and adopted a written policy on risk management.

e. Plans for the future

The Trustees' objective for the future is to try to maintain the level of investment income to enable them to fulfill the objects of the charity as set out in the Charity Commission Scheme.

The Trustees look forward to being able to meet further grant applications from Parishes within the area of benefit in 2025.

Structure, governance and management

a. Governing document

Bristol Archdeaconry Charity is a registered charity, number 1058853, and is constituted under a Charity Commission Scheme.

b. Trustees

The body of Trustees, when complete, consists of not less than 10 and not more than 14 competent persons being:

- Two ex officio Trustees – the Archdeacon of Bristol and the Incumbent of the Benefice of the City of Bristol;
- Six nominated Trustees – two by the Bishop of Bristol; two by the Parochial Church Council of the Ecclesiastical Parish of St Stephen with St James and St John the Baptist Bristol with St Michael Bristol;
- One by Parochial Church Council of the Ecclesiastical Parish of Christ Church with St Ewen, All Saints and St George Bristol and one by the Society of Merchant Venturers in the City of Bristol; and
- Not less than two and not more than six coopted Trustees (who shall be appointed for a four year term).

The Trustees met four times virtually during the year.

There are three committees of the charity. The Grants Committee met once during the year, where all Trustees are invited to attend. The Finance subcommittee and the Trustee Recruitment subcommittee met during the year, and all committees report to the next meeting of the Trustees when all decisions are ratified.

Many of the Trustees are involved with charitable bodies, which are potentially beneficiaries of this charity. The Trustees are mindful of their duties as Trustees of this charity and ensure that possible conflicting interests are declared and that all decisions are reached on a proper basis. Trustees are required to disclose all relevant interests and register them with the Clerk and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

c. Organisational structure and decision-making policies

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Clerk. The Clerk is employed by All Saints Church Lands Charity, but also works for Bristol Archdeaconry Charity. The costs of employment are shared on a percentage agreed by both sets of Trustees.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

All new Trustees are invited to meet with the Clerk having received a pack containing: copy of the Charity Commission Scheme, list of Trustees, copy of the last signed accounts, copy of the Charity Commission booklet "The Essential Trustee: what you need to know".

e. Key management personnel remuneration

The Trustees are considered to be the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and trustee indemnity insurance are disclosed in note 10 to the financial statements.

f. Independent Examiner

A resolution to appoint Jonathan Marchant of Forvis Mazars LLP as Independent Examiner to the charity and to authorise the Trustees to fix their remuneration will be proposed at the next Annual General Meeting.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They 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 order of the members of the board of Trustees on

and signed on their behalf by:

Date:

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Bristol Archdeaconry Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

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 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

BRISTOL ARCHDEACONRY CHARITY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Jonathan Marchant FCA

Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

BRISTOL ARCHDEACONRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Note | Unrestricted funds 2024 £ | Endowment funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|------|------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Investments | 3 | 139,281 | - | 139,281 | 155,466 |
| Total income and endowments | | 139,281 | - | 139,281 | 155,466 |
| Expenditure on: | | | | | |
| Raising funds | 4 | 1,623 | 17,380 | 19,003 | 17,882 |
| Charitable activities | 7 | 151,186 | - | 151,186 | 84,690 |
| Total expenditure | | 152,809 | 17,380 | 170,189 | 102,572 |
| Net (expenditure)/income before net gains on investments | | (13,528) | (17,380) | (30,908) | 52,894 |
| Net gains on investments | | 46,339 | 73,420 | 119,759 | 57,693 |
| Net movement in funds | | 32,811 | 56,040 | 88,851 | 110,587 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 269,350 | 3,866,909 | 4,136,259 | 4,025,672 |
| Net movement in funds | | 32,811 | 56,040 | 138,851 | 110,587 |
| Total funds carried forward | | 302,161 | 3,922,949 | 4,275,110 | 4,136,259 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Note | 2024 £ | 2023 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 12 | 3,512,506 | 3,387,108 |
| Investment property | 11 | 551,144 | 601,144 |
| | | <u>4,063,650</u> | <u>3,988,252</u> |
| Current assets | | | |
| Debtors | 13 | 2,134 | 1,849 |
| Cash at bank and in hand | | 231,603 | 187,314 |
| | | <u>233,737</u> | <u>189,163</u> |
| Creditors: amounts falling due within one year | 14 | (72,277) | (41,156) |
| | | <u>161,460</u> | <u>148,007</u> |
| Total assets less current liabilities | | <u>4,225,110</u> | <u>4,136,259</u> |
| Total net assets | | <u>4,225,110</u> | <u>4,136,259</u> |
| Charity funds | | | |
| Endowment funds | 15 | 3,922,949 | 3,866,909 |
| Unrestricted funds | 15 | 302,161 | 269,350 |
| Total funds | | <u>4,225,110</u> | <u>4,136,259</u> |

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Date:

The notes on pages 10 to 20 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Bristol Archdeaconry Charity is an unincorporated charity, registered in England with a registered number 1058853. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Bristol Archdeaconry Charity 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.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound. The financial information relates to the year ended 31 December 2024 and the comparative information relates to the year ended 31 December 2023.

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds relate to the costs incurred in respect of repairs and other costs for the investment property and those costs charged by the Investment Managers.

Governance costs are those costs incurred in respect of strategic and constitutional matters of the charity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which represent capital endowed on the creation of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|--------------------------------|--|---------------------------------------|
| Rents receivable | 44,416 | 44,416 |
| Income from listed investments | 94,445 | 94,445 |
| Income from deposit accounts | 420 | 420 |
| | <hr/> 139,281 <hr/> | <hr/> 139,281 <hr/> |
| | <i>Unrestricted funds 2023 £</i> | <i>Total funds 2023 £</i> |
| Rents receivable | 64,804 | 64,804 |
| Income from listed investments | 85,845 | 85,845 |
| Income from deposit accounts | 4,817 | 4,817 |
| | <hr/> 155,466 <hr/> | <hr/> 155,466 <hr/> |

4. Investment management costs

| | Unrestricted funds 2024 £ | Endowment funds 2024 £ | Total funds 2024 £ |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,623 | 17,380 | 19,003 |
| | <hr/> 1,623 <hr/> | <hr/> 17,380 <hr/> | <hr/> 19,003 <hr/> |
| | <i>Unrestricted funds 2023 £</i> | <i>Endowment funds 2023 £</i> | <i>Total funds 2023 £</i> |
| Investment management | 1,339 | 16,543 | 17,882 |
| | <hr/> 1,339 <hr/> | <hr/> 16,543 <hr/> | <hr/> 17,882 <hr/> |

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of grants

| | Grants to Institutions 2024 £ | Total funds 2024 £ |
|--------|--|---------------------------------------|
| Grants | 129,980 | 129,980 |

| | <i>Grants to Institutions 2023 £</i> | <i>Total funds 2023 £</i> |
|--------|--|---------------------------------------|
| Grants | 64,500 | 64,500 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Details of grants payable

| | 2024 | 2023 |
|--------------------------------------|----------------|---------------|
| | £ | £ |
| The amounts payable comprise: | | |
| Diocese of Bristol | 60,000 | <i>30,000</i> |
| Easton Christian Family Centre | - | <i>20,000</i> |
| All Saints Fishponds | 10,000 | - |
| Beloved | 5,000 | - |
| East Bristol Schools Choir | 5,000 | - |
| St Luke's, Barton Hill | 2,000 | <i>7,000</i> |
| Holy Trinity, Kingswood | 1,500 | - |
| Kingsway Benefice | 2,500 | - |
| Severn Vineyard | 1,000 | - |
| St Aiden's with St George | 2,650 | - |
| St Andrew's, Hartcliffe | 21,500 | - |
| St Barnabas, Knowle West | 8,000 | - |
| St Cuthbert's, Brislington | 1,000 | - |
| St Peter's, Lawrence Weston | - | <i>7,500</i> |
| St Martin's, Knowle | 1,730 | - |
| St Mary's Shirehampton | 2,000 | - |
| St Stephen's, Southmead | 4,600 | - |
| St Stephen's, Soundwell | 1,500 | - |
| | 129,980 | <i>64,500</i> |

7. Analysis of expenditure by activities

| | Governance | Grants | Support | Total |
|-------|-------------------|---------------|----------------|----------------|
| | 2024 | 2024 | costs | funds |
| | £ | £ | 2024 | 2024 |
| | | | £ | £ |
| Costs | 8,794 | 129,980 | 12,412 | 151,186 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

| | <i>Governance</i> 2023 £ | <i>Grants</i> 2023 £ | <i>Support costs</i> 2023 £ | <i>Total funds</i> 2023 £ |
|-------|--------------------------------|----------------------------|---------------------------------------|-------------------------------------|
| Costs | 9,182 | 64,500 | 11,008 | 84,690 |

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,964 (2023 - £2,828), and preparation of the financial statements of £2,310 (2023 - £2,200).

9. Staff costs

| | 2024 £ | 2023 £ |
|--|------------------|------------------|
| Wages and salaries | 9,324 | 8,246 |
| Contribution to defined contribution pension schemes | 932 | 825 |
| | 10,256 | 9,071 |

The average number of persons employed by the charity during the year was as follows:

| | 2024 No. | 2023 No. |
|-------|---------------------------|---------------------------|
| Clerk | 1 | 1 |

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees. There were no employment benefits paid to key management personnel.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Investment property

| | Freehold investment property £ |
|---------------------|---|
| Valuation | |
| At 1 January 2024 | 601,144 |
| Loss on revaluation | (50,000) |
| At 31 December 2024 | <u>551,144</u> |

The investment property was revalued on 24th January 2025 by a RICS Registered Valuer of Carter Jonas.

12. Fixed asset investments

| | Listed investments £ | Unlisted investments £ | Total £ |
|--------------------------|----------------------------|------------------------------|------------------|
| Cost or valuation | | | |
| At 1 January 2024 | 3,029,420 | 357,688 | 3,387,108 |
| Additions | 367,658 | - | 367,658 |
| Disposals | (411,418) | - | (411,418) |
| Revaluations | 167,186 | 1,972 | 169,158 |
| At 31 December 2024 | <u>3,152,846</u> | <u>359,660</u> | <u>3,512,506</u> |
| Net book value | | | |
| At 31 December 2024 | <u>3,152,846</u> | <u>359,660</u> | <u>3,512,506</u> |
| At 31 December 2023 | <u>3,029,420</u> | <u>357,688</u> | <u>3,387,108</u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Debtors

| | 2024 | 2023 |
|--------------------------------|---------------------|---------------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 1,292 | 1,009 |
| Prepayments and accrued income | 842 | 840 |
| | <u>2,134</u> | <u>1,849</u> |
| | <u><u>2,134</u></u> | <u><u>1,849</u></u> |

14. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|----------------------|----------------------|
| | £ | £ |
| Other creditors | 9,777 | 11,656 |
| Accruals and deferred income | 62,500 | 29,500 |
| | <u>72,277</u> | <u>41,156</u> |
| | <u><u>72,277</u></u> | <u><u>41,156</u></u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|---------------------------|--|---------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | 269,350 | 139,281 | (152,809) | 46,339 | 302,161 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Endowment funds | | | | | |
| Endowment Fund | 3,866,909 | - | (17,380) | 73,420 | 3,952,949 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 4,136,259 | 139,281 | (170,189) | 119,759 | 4,255,110 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Statement of funds - prior year

| | <i>Balance at 1 January 2023 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2023 £</i> |
|---------------------------|--|---------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | 196,970 | 155,466 | (86,029) | 2,943 | 269,350 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Endowment funds | | | | | |
| Endowment Fund | 3,828,702 | - | (16,543) | 54,750 | 3,866,909 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 4,025,672 | 155,466 | (102,572) | 57,693 | 4,136,259 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Unrestricted funds 2024 £ | Endowment funds 2024 £ | Total funds 2024 £ |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 359,660 | 3,152,846 | 3,512,506 |
| Investment property | - | 551,144 | 551,144 |
| Current assets | 14,778 | 218,959 | 233,737 |
| Creditors due within one year | (72,277) | - | (72,277) |
| Total | 302,161 | 3,922,949 | 4,225,110 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2023 £</i> | <i>Endowment funds 2023 £</i> | <i>Total funds 2023 £</i> |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 253,580 | 3,133,527 | 3,387,107 |
| Investment property | - | 601,144 | 601,144 |
| Current assets | 56,925 | 132,238 | 189,163 |
| Creditors due within one year | (41,156) | - | (41,156) |
| Total | 269,349 | 3,916,909 | 4,186,258 |

17. Pension commitments

The charity pays contributions to All Saints Church Lands Charity, which employs the Clerk and pays contributions into a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to All Saints Church Lands Charity of £932 (2023: £825).

18. Related party transactions

There have been no related party transactions in the year (2023: £Nil).

BRISTOL ECCLESIASTICAL CHARITY

England & Wales - Charity number 1058853

Accounts

Charity number: 1058853

BRISTOL ARCHDEACONRY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BRISTOL ARCHDEACONRY CHARITY

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BRISTOL ARCHDEACONRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Rev K Campion Spall (appointed 30 November 2023)¹
The Ven N Warwick (resigned 30 November 2023)¹
Mrs C Jowett-Ive²
Dr A Howkins, Chairman²
Revd R G Croft³
Mr R C Metcalfe⁴
Mr N Bacon⁵
Mr D B M Worthington⁶
Mr P E Woolf⁶
Mr S Gisby⁶
Mr B Silvey⁶
Mr G Joyner⁶
Mrs C Duckworth⁶

- ¹ Ex Officio
² Nominated appointee of the Bishop of Bristol
³ Nominated by PCC St Stephen's
⁴ Nominated by PCC Christ Church
⁵ Nominated by Society of Merchant Venturers
⁶ Co-opted

Charity registered number

1058853

Principal office

1 All Saints Court
Bristol
BS1 1JN

Clerk to the Trustees

Mrs A Maddox

Independent examiner

Jonathan Marchant, Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

Bankers

National Westminster Bank plc
45-49 Broadmead
Bristol
BS1 3HA

Investment Managers

Rathbone Investment Management Limited
10 Queen Square
Bristol
BS1 4NT

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2023 to 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and activities

a. Policies and objectives

The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit – the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)', when reviewing the charity's aims and objectives, in planning future activities, and setting the grant making policy for the year.

b. Strategies for achieving objectives

The levels of investments were maintained well during the year therefore giving no concern to the Trustees on grant making.

c. Grant-making policy

The policy adopted in respect of grant making is that the proportion of annual income to be dealt with as regular grants should ideally not be more than 35% with the balance dealt with either as grants for specific purposes or retained as accumulated funds. Grants should generally be associated with churchbased ministry and community projects in Urban Priority Area parishes, and made wherever possible by way of start up funding.

Achievements and performance

a. Review of activities

The Trustees main aim is to maintain enough funds to make discretionary grants to those from whom they receive application, which fit the criteria of the charity. Circulation of grants available to Parishes within the area of benefit have seen an increase in the number and variety of grant applications. During 2023, the Trustees were able to make grants to suitable recipients.

A discretionary grant of £30,000 (2022: £30,000) has been made on a regular basis to the Diocese of Bristol to contribute towards the remuneration and other support costs of Strategic Parish Appointments of clergy within the charity's area of benefit.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance (continued)

b. Effects on grant recipients in the year

Income from property and investments enabled the Trustees to make one off grants for various projects in Bristol as detailed in Note 6. The Trustees considered the funding available and apportioned it across building related projects and mission related projects.

The Trustees require all grant recipients to provide the charity with an evaluation about the project that has been supported so that Trustees are able to monitor the impact that has been had.

c. Investment policy and performance

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of real property, equities, fixed income stocks and cash. The Trustees have agreed the basis of a benchmark with the Investment Managers which is the recognised benchmark for many charities, the FTSE WMA Balanced Index Total Return.

Financial review

a. Financial review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Total incoming resources increased by 19% to £155,466 (2022: £125,856).

Total resources expended amounted to £102,572 (2022: £90,064). There was a increase in the amount of grants payable to £64,500 (2022: £55,066), which includes grants of £29,500 (2022: £55,066) which have been included in creditors as the charity have committed to paying them in 2024.

As a result of movements in the stock market and investment property values, unrealised gains amounted to £9,030 (2022: losses of £198,743). Realised gains amounted to £48,663 (2022: losses of £51,827).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

At the date of the scheme governing the charity there was a considerable balance of unrestricted accumulated funds. The Trustees consider that a level of reserves amounting to one year's expenditure is appropriate. Based on normal levels of expenditure this would amount to approximately £140,000. Unrestricted reserves are currently £269,350 (2022: £196,970) which the Trustees note is above the appropriate level. A review will be taken in the forthcoming year.

The unrestricted income is generated from the capital that was endowed on the creation of the charity. The Trustees consider this fund to be primarily an investment fund held to generate income and aim to ensure the stability of the grants funded by it.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise those risks. These risks include asset management risks, property management risks, financial and reputational risks, operational risks, regulatory risks and governance risks. They have considered and adopted a written policy on risk management.

e. Plans for the future

The Trustees' objective for the future is to try to maintain the level of investment income to enable them to fulfill the objects of the charity as set out in the Charity Commission Scheme.

The Trustees look forward to being able to meet further grant applications from Parishes within the area of benefit in 2024.

Structure, governance and management

a. Governing document

Bristol Archdeaconry Charity is a registered charity, number 1058853, and is constituted under a Charity Commission Scheme.

b. Trustees

The body of Trustees, when complete, consists of not less than 10 and not more than 14 competent persons being:

- Two exofficio Trustees – the Archdeacon of Bristol and the Incumbent of the Benefice of the City of Bristol (Bristol Harbourside Benefice);
- Six nominated Trustees – two by the Bishop of Bristol; two by the Parochial Church Council of the Ecclesiastical Parish of St Stephen with St James and St John the Baptist Bristol with St Michael Bristol;
- One by Parochial Church Council of the Ecclesiastical Parish of Christ Church with St Ewen, All Saints and St George Bristol and one by the Society of Merchant Venturers in the City of Bristol; and
- Not less than two and not more than six coopted Trustees (who shall be appointed for a four year term).

The Trustees met four times virtually during the year.

There are three committees of the charity. The Grants Committee met once during the year, where all Trustees are invited to attend. The Finance subcommittee and the Trustee Recruitment subcommittee met during the year, and all committees report to the next meeting of the Trustees when all decisions are ratified.

Many of the Trustees are involved with charitable bodies, which are potentially beneficiaries of this charity. The Trustees are mindful of their duties as Trustees of this charity and ensure that possible conflicting interests are declared and that all decisions are reached on a proper basis. Trustees are required to disclose all relevant interests and register them with the Clerk and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

c. Organisational structure and decision-making policies

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Clerk. The Clerk is employed by All Saints Church Lands Charity, but also works for Bristol Archdeaconry Charity. The costs of employment are shared on a percentage agreed by both sets of Trustees.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

All new Trustees are invited to meet with the Clerk having received a pack containing: copy of the Charity Commission Scheme, list of Trustees, copy of the last signed accounts, copy of the Charity Commission booklet "The Essential Trustee: what you need to know".

e. Key management personnel remuneration

The Trustees are considered to be the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and trustee indemnity insurance are disclosed in note 6 to the financial statements.

f. Independent Examiner

A resolution to appoint Jonathan Marchant of Forvis Mazars LLP as Independent Examiner to the charity and to authorise the Trustees to fix their remuneration will be proposed at the next Annual General Meeting.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They 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 order of the members of the board of Trustees and signed on their behalf by:

Adrian Howkins

Date: Jul 22, 2024

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Bristol Archdeaconry Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

BRISTOL ARCHDEACONRY CHARITY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Jonathan Marchant*
Jonathan Marchant (Jul 24, 2024 11:11 GMT+1)

Dated: Jul 24, 2024

Jonathan Marchant FCA

Forvis Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

BRISTOL ARCHDEACONRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | Note | Unrestricted funds 2023 £ | Endowment funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Investments | 3 | 155,466 | - | 155,466 | 125,856 |
| Total income and endowments | | 155,466 | - | 155,466 | 125,856 |
| Expenditure on: | | | | | |
| Raising funds | 4 | 1,339 | 16,543 | 17,882 | 18,367 |
| Charitable activities | | 84,690 | - | 84,690 | 71,696 |
| Total expenditure | | 86,029 | 16,543 | 102,572 | 90,063 |
| Net income/(expenditure) before net gains/(losses) on investments | | 69,437 | (16,543) | 52,894 | 35,793 |
| Net gains/(losses) on investments | | 2,943 | 54,750 | 57,693 | (250,570) |
| Net movement in funds | | 72,380 | 38,207 | 110,587 | (214,777) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 196,970 | 3,828,702 | 4,025,672 | 4,240,449 |
| Net movement in funds | | 72,380 | 38,207 | 110,587 | (214,777) |
| Total funds carried forward | | 269,350 | 3,866,909 | 4,136,259 | 4,025,672 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | Note | 2023 £ | 2022 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 12 | 3,387,108 | 3,135,612 |
| Investment property | 11 | 601,144 | 651,250 |
| | | <u>3,988,252</u> | <u>3,786,862</u> |
| Current assets | | | |
| Debtors | 13 | 1,849 | 1,518 |
| Cash at bank and in hand | | 187,314 | 297,151 |
| | | <u>189,163</u> | <u>298,669</u> |
| Creditors: amounts falling due within one year | 14 | (41,156) | (59,859) |
| Net current assets | | <u>148,007</u> | <u>238,810</u> |
| Total assets less current liabilities | | <u>4,136,259</u> | <u>4,025,672</u> |
| Total net assets | | <u>4,136,259</u> | <u>4,025,672</u> |
| Charity funds | | | |
| Endowment funds | 15 | 3,866,909 | 3,828,702 |
| Unrestricted funds | 15 | 269,350 | 196,970 |
| Total funds | | <u>4,136,259</u> | <u>4,025,672</u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Adrian Howkins

Date: Jul 22, 2024

The notes on pages 10 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

Bristol Archdeaconry Charity is an unincorporated charity, registered in England with a registered number 1058853. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Bristol Archdeaconry Charity 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.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound. The financial information relates to the year ended 31 December 2023 and the comparative information relates to the year ended 31 December 2022.

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds relate to the costs incurred in respect of repairs and other costs for the investment property and those costs charged by the Investment Managers.

Governance costs are those costs incurred in respect of strategic and constitutional matters of the charity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which represent capital endowed on the creation of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--------------------------------|--|---------------------------------------|
| Rents receivable | 64,804 | 64,804 |
| Income from listed investments | 85,845 | 85,845 |
| Income from deposit accounts | 4,817 | 4,817 |
| | <hr/> 155,466 <hr/> | <hr/> 155,466 <hr/> |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Rents receivable | 34,283 | 34,283 |
| Income from listed investments | 91,519 | 91,519 |
| Income from deposit accounts | 54 | 54 |
| | <hr/> <i>125,856</i> <hr/> | <hr/> <i>125,856</i> <hr/> |

4. Investment management costs

| | Unrestricted funds 2023 £ | Endowment funds 2023 £ | Total funds 2023 £ |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,339 | 16,543 | 17,882 |
| | <hr/> 1,339 <hr/> | <hr/> 16,543 <hr/> | <hr/> 17,882 <hr/> |
| | <i>Unrestricted funds 2022 £</i> | <i>Endowment funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Investment management | 1,446 | 16,921 | 18,367 |
| | <hr/> <i>1,446</i> <hr/> | <hr/> <i>16,921</i> <hr/> | <hr/> <i>18,367</i> <hr/> |

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of grants

| | Grants to Institutions 2023 £ | Total funds 2023 £ |
|--------|--|---------------------------------------|
| Grants | 64,500 | 64,500 |

| | <i>Grants to Institutions 2022 £</i> | <i>Total funds 2022 £</i> |
|--------|--|---------------------------------------|
| Grants | 55,066 | 55,066 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Details of grants payable

| | 2023 | 2022 |
|--------------------------------------|---------------|-------------|
| | £ | £ |
| The amounts payable comprise: | | |
| Diocese of Bristol | 30,000 | 30,000 |
| Easton Christian Family Centre | 20,000 | - |
| St James Lockleaze | - | 10,816 |
| St Luke's, Barton Hill | 7,000 | 4,500 |
| St Mary's, Fishponds | - | 2,250 |
| St Peter's, Lawrence Weston | 7,500 | 5,000 |
| St Stephen's, Soundwell | - | 500 |
| St Stephen's, Southmead | - | 2,000 |
| | 64,500 | 55,066 |

7. Analysis of expenditure by activities

| | Governance | Grants | Support | Total |
|-------|-------------------|---------------|----------------|---------------|
| | 2023 | 2023 | costs | funds |
| | £ | £ | 2023 | 2023 |
| | | | £ | £ |
| Costs | 9,182 | 64,500 | 11,008 | 84,690 |
| | 6,858 | 55,066 | 9,773 | 71,697 |

| | <i>Governance</i> | <i>Grants</i> | <i>Support</i> | <i>Total</i> |
|-------|-------------------|---------------|----------------|--------------|
| | <i>2022</i> | <i>2022</i> | <i>costs</i> | <i>funds</i> |
| | <i>£</i> | <i>£</i> | <i>2022</i> | <i>2022</i> |
| | | | <i>£</i> | <i>£</i> |
| Costs | 6,858 | 55,066 | 9,773 | 71,697 |

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,828 (2022 - £2,694), and preparation of the financial statements of £2,200 (2022 - £2,100).

9. Staff costs

| | 2023 £ | 2022 £ |
|--|--------------|--------------|
| Wages and salaries | 8,246 | 7,430 |
| Contribution to defined contribution pension schemes | 825 | 743 |
| | <u>9,071</u> | <u>8,173</u> |

The average number of persons employed by the charity during the year was as follows:

| | 2023 No. | 2022 No. |
|-------|-------------|-------------|
| Clerk | <u>1</u> | <u>1</u> |

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees. There were no employment benefits paid to key management personnel.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Investment property

| | Freehold investment property £ |
|------------------------------------|---|
| Valuation | |
| At 1 January 2023 | 651,250 |
| Sale of ground rent | (106) |
| Revaluation of investment property | (50,000) |
| At 31 December 2023 | <u>601,144</u> |

The investment property was externally valued in February 2023 by an independent valuer, Carter Jonas.

12. Fixed asset investments

| | Listed investments £ | Unlisted investments £ | Total £ |
|--------------------------|----------------------------|------------------------------|------------------|
| Cost or valuation | | | |
| At 1 January 2023 | 2,754,845 | 380,768 | 3,135,613 |
| Additions | 419,163 | - | 419,163 |
| Disposals | (226,698) | - | (226,698) |
| Revaluations | 82,110 | (23,080) | 59,030 |
| At 31 December 2023 | <u>3,029,420</u> | <u>357,688</u> | <u>3,387,108</u> |
| Net book value | | | |
| At 31 December 2023 | <u>3,029,420</u> | <u>357,688</u> | <u>3,387,108</u> |
| At 31 December 2022 | <u>2,754,845</u> | <u>380,768</u> | <u>3,135,613</u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Debtors

| | 2023 | 2022 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 1,009 | 726 |
| Prepayments and accrued income | 840 | 792 |
| | 1,849 | 1,518 |

14. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|----------------|---------------|---------------|
| | £ | £ |
| Accruals | 11,656 | 4,793 |
| Grants payable | 29,500 | 55,066 |
| | 41,156 | 59,859 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>196,970</u> | <u>155,466</u> | <u>(86,029)</u> | <u>2,943</u> | <u>269,350</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>3,828,702</u> | <u>-</u> | <u>(16,543)</u> | <u>54,750</u> | <u>3,866,909</u> |
| Total of funds | <u>4,025,672</u> | <u>155,466</u> | <u>(102,572)</u> | <u>57,693</u> | <u>4,136,259</u> |

Statement of funds - prior year

| | <i>Balance at 1 January 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2022 £</i> |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>137,968</u> | <u>125,856</u> | <u>(73,162)</u> | <u>6,308</u> | <u>196,970</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>4,102,481</u> | <u>-</u> | <u>(16,901)</u> | <u>(256,878)</u> | <u>3,828,702</u> |
| Total of funds | <u>4,240,449</u> | <u>125,856</u> | <u>(90,063)</u> | <u>(250,570)</u> | <u>4,025,672</u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Unrestricted funds 2023 £ | Endowment funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 253,580 | 3,133,528 | 3,387,108 |
| Investment property | - | 601,144 | 601,144 |
| Current assets | 56,925 | 132,238 | 189,163 |
| Creditors due within one year | (41,156) | - | (41,156) |
| Total | 269,350 | 3,866,909 | 4,136,259 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2022 £</i> | <i>Endowment funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 250,638 | 2,884,974 | 3,135,612 |
| Investment property | - | 651,250 | 651,250 |
| Current assets | 6,191 | 292,478 | 298,669 |
| Creditors due within one year | (59,859) | - | (59,859) |
| Total | 196,970 | 3,828,702 | 4,025,672 |

17. Pension commitments

The charity pays contributions to All Saints Church Lands Charity, which employs the Clerk and pays contributions into a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to All Saints Church Lands Charity of £825 (2022: £743).

18. Related party transactions

There have been no related party transactions in the year (2022: £Nil).

BRISTOL ECCLESIASTICAL CHARITY

England & Wales - Charity number 1058853

Accounts

BRISTOL ARCHDEACONRY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BRISTOL ARCHDEACONRY CHARITY

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BRISTOL ARCHDEACONRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees Mrs C Jowett-Ive (appointed 31st May 2022)¹
The Ven N Warwick¹
Revd R G Croft³
Mr S Gisby²
Mr R C Metcalfe⁴
Mr N Bacon⁵
Mr P E Woolf⁶
Dr A Howkins, Chairman³
Mr B Silvey⁶
Mr G Joyner⁶
Mr D B M Worthington⁶
Mrs C Duckworth (appointed 25th March 2022)⁶

¹ Ex Officio

² Nominated appointee of the Bishop of Bristol

³ Nominated by PCC St Stephen's

⁴ Nominated by PCC Christ Church

⁵ Nominated by Society of Merchant Venturers

⁶ Co-opted

Charity registered number 1058853

Principal office 1 All Saints Court
Bristol
BS1 1JN

Clerk to the Trustees Mrs A Maddox

Independent examiner Jonathan Marchant, Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

Bankers National Westminster Bank plc
32 Corn Street
Bristol
BS99 7UG

Investment Managers Rathbone Investment Management Limited
10 Queen Square
Bristol
BS1 4NT

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2022 to 31 December 2022. The Trustees have adopted the provisions of 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), and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and activities

a. Policies and objectives

The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit – the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)', when reviewing the charity's aims and objectives, in planning future activities, and setting the grant making policy for the year.

b. Strategies for achieving objectives

The levels of investments were maintained well during the year therefore giving no concern to the Trustees on grant making.

c. Grant-making policy

The policy adopted in respect of grant making is that the proportion of annual income to be dealt with as regular grants should ideally not be more than 35% with the balance dealt with either as grants for specific purposes or retained as accumulated funds. Grants should generally be associated with churchbased ministry and community projects in Urban Priority Area parishes, and made wherever possible by way of start up funding.

Achievements and performance

a. Review of activities

The Trustees' main aim is to maintain enough funds to make discretionary grants to those from whom they receive application, which fit the criteria of the charity. Circulation of grants available to Parishes within the area of benefit have seen an increase in the number and variety of grant applications. During 2022, the Trustees were able to make grants to suitable recipients.

A discretionary grant of £30,000 (2021: £60,000) has been made on a regular basis to the Diocese of Bristol to contribute towards the remuneration and other support costs of Strategic Parish Appointments of clergy within the charity's area of benefit.

The charity are now working closely with Temple Ecclesiastical Charity and with St Thomas Ecclesiastical Charity which included a joints grants committee in 2022, and continue to explore a closer working relationship moving forward.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and performance (continued)

b. Effects on grant recipients in the year

Income from property and investments enabled the Trustees to make one off grants for various projects in Bristol as detailed in Note 7. The Trustees considered the funding available and apportioned it across building related projects and mission related projects.

The Trustees require all grant recipients to provide the charity with an evaluation about the project that has been supported so that Trustees are able to monitor the impact that has been had.

c. Investment policy and performance

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of real property, equities, fixed income stocks and cash. The Trustees have agreed the basis of a benchmark with the Investment Managers which is the recognised benchmark for many charities, the FTSE WMA Balanced Index Total Return.

Financial review

a. Financial review

The Statement of Financial Activities for the year is set out on page 9 of the financial statements.

Total incoming resources decreased by 8% to £125,856 (2021: £137,068).

Total resources expended amounted to £90,063 (2021: £181,039). There was a decrease in the amount of grants payable to £55,066 (2021: £147,987), which includes grants of £55,066 (2021: £147,987) which have been included in accruals as the charity committed to paying them in 2023 or later.

As a result of movements in the stock market and investment property values, unrealised losses amounted to £198,743 (2021: gains of £458,607). Realised losses amounted to £51,827 (2021: losses of £143,891).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The charity's financial position has been adversely affected by COVID-19, but the Trustees will continue to monitor the position and are confident that the going concern basis for the accounts is appropriate.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

c. Reserves policy

At the date of the scheme governing the charity there was a considerable balance of unrestricted accumulated funds. The Trustees consider that a level of reserves amounting to one year's expenditure is appropriate. Based on normal levels of expenditure this would amount to approximately £140,000. Unrestricted reserves are currently £196,970 (2021: £137,968) which the Trustees note has recovered to be above the appropriate level. A review will be taken in the forthcoming year.

The unrestricted income is generated from the capital that was endowed on the creation of the charity. The Trustees consider this fund to be primarily an investment fund held to generate income and aim to ensure the stability of the grants funded by it.

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise those risks. These risks include asset management risks, property management risks, financial and reputational risks, operational risks, regulatory risks and governance risks. They have considered and adopted a written policy on risk management.

e. Plans for the future

The Trustees' objective for the future is to try to maintain the level of investment income to enable them to fulfill the objects of the charity as set out in the Charity Commission Scheme.

The Trustees look forward to being able to meet further grant applications from Parishes within the area of benefit in 2023.

Structure, governance and management

a. Governing document

Bristol Archdeaconry Charity is a registered charity, number 1058853, and is constituted under a Charity Commission Scheme.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

b. Trustees

The body of Trustees, when complete, consists of not less than 10 and not more than 14 competent persons being:

- Two exofficio Trustees – the Archdeacon of Bristol and the Incumbent of the Benefice of the City of Bristol;
- Six nominated Trustees – two by the Bishop of Bristol; two by the Parochial Church Council of the Ecclesiastical Parish of St Stephen with St James and St John the Baptist Bristol with St Michael Bristol;
- One by Parochial Church Council of the Ecclesiastical Parish of Christ Church with St Ewen, All Saints and St George Bristol and one by the Society of Merchant Venturers in the City of Bristol; and
- Not less than two and not more than six coopted Trustees (who shall be appointed for a four year term).

The Trustees met three times during the year.

There are three committees of the charity. The Grants Committee met once during the year, where all Trustees are invited to attend. The Finance subcommittee and the Trustee Recruitment subcommittee met during the year, and all committees report to the next meeting of the Trustees when all decisions are ratified.

Many of the Trustees are involved with charitable bodies, which are potentially beneficiaries of this charity. The Trustees are mindful of their duties as Trustees of this charity and ensure that possible conflicting interests are declared and that all decisions are reached on a proper basis. Trustees are required to disclose all relevant interests and register them with the Clerk and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

c. Organisational structure and decision-making policies

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Clerk. The Clerk is employed by All Saints Church Lands Charity, but also works for Bristol Archdeaconry Charity. The costs of employment are shared on a percentage agreed by both sets of Trustees.

d. Policies adopted for the induction and training of Trustees

All new Trustees are invited to meet with the Clerk having received a pack containing: copy of the Charity Commission Scheme, list of Trustees, copy of the last signed accounts, copy of the Charity Commission booklet "The Essential Trustee: what you need to know".

e. Key management personnel remuneration

The Trustees are considered to be the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and trustee indemnity insurance are disclosed in note 6 to the financial statements.

f. Independent Examiner

A resolution to appoint Jonathan Marchant of Mazars LLP as Independent Examiner to the charity and to authorise the Trustees to fix their remuneration will be proposed at the next Annual General Meeting.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They 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 order of the members of the board of Trustees on Apr 28, 2023
and signed on their behalf by:

Adrian Howkins

Adrian Howkins (Apr 28, 2023 11:46 GMT+1)

Adrian Howkins

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Bristol Archdeaconry Charity ('the charity')

I report on the financial statements of Bristol Archdeaconry Charity for the year ended 31 December 2022, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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.

It is my responsibility to:

- examine the financial statements 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of 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 no opinion is given as to whether the financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:


- accounting records were not kept in respect of Bristol Archdeaconry Charity in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

BRISTOL ARCHDEACONRY CHARITY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:


Jonathan Marchant (Apr 28, 2023 13:38 GMT+1)

Jonathan Marchant

Dated:

Apr 28, 2023

FCA

Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

BRISTOL ARCHDEACONRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Note | Unrestricted funds 2022 £ | Endowment funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------|------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Investments | 3 | 125,802 | - | 125,802 | 137,017 |
| Other income | 4 | 54 | - | 54 | 51 |
| Total income and endowments | | 125,856 | - | 125,856 | 137,068 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 1,466 | 16,901 | 18,367 | 18,574 |
| Charitable activities | | 71,696 | - | 71,696 | 162,466 |
| Total expenditure | | 73,162 | 16,901 | 90,063 | 181,040 |
| Net income/(expenditure) before net gains/(losses) on investments | | | | | |
| | | 52,694 | (16,901) | 35,793 | (43,972) |
| Net (losses)/gains on investments | | 6,308 | (256,878) | (250,570) | 314,716 |
| Net movement in funds | | 59,002 | (273,779) | (214,777) | 270,744 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 137,968 | 4,102,481 | 4,240,449 | 3,969,705 |
| Net movement in funds | | 59,002 | (273,779) | (214,777) | 270,744 |
| Total funds carried forward | | 196,970 | 3,828,702 | 4,025,672 | 4,240,449 |

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 11 to 21 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 13 | 3,135,612 | 3,643,891 |
| Investment property | 12 | 651,250 | 651,356 |
| | | <u>3,786,862</u> | <u>4,295,247</u> |
| Current assets | | | |
| Debtors | 14 | 1,518 | 1,159 |
| Cash at bank and in hand | | 297,151 | 96,668 |
| | | <u>298,669</u> | <u>97,827</u> |
| Creditors: amounts falling due within one year | 15 | (59,859) | (152,625) |
| | | <u>238,810</u> | <u>(54,798)</u> |
| Net current assets / liabilities | | <u>238,810</u> | <u>(54,798)</u> |
| Total assets less current liabilities | | <u>4,073,138</u> | <u>4,240,449</u> |
| Total net assets | | <u>4,073,138</u> | <u>4,240,449</u> |
| Charity funds | | | |
| Endowment funds | 16 | 3,828,702 | 4,102,481 |
| Unrestricted funds | 16 | 196,970 | 137,968 |
| Total funds | | <u>4,025,672</u> | <u>4,240,449</u> |

The financial statements were approved and authorised for issue by the Trustees on Apr 28, 2023
and signed on their behalf by:


Adrian Howkins (Apr 28, 2023 11:46 GMT+1)

Adrian Howkins

The notes on pages 11 to 21 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Bristol Archdeaconry Charity is an unincorporated charity, registered in England with a registered number 1058853. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Charities Act 2011.

Bristol Archdeaconry Charity 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.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound. The financial information relates to the year ended 31 December 2022 and the comparative information relates to the year ended 31 December 2021.

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds relate to the costs incurred in respect of repairs and other costs for the investment property and those costs charged by the Investment Managers.

Governance costs are those costs incurred in respect of strategic and constitutional matters of the charity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which represent capital endowed on the creation of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|----------------------------------|--|---------------------------------------|
| Rents receivable | 34,283 | 34,283 |
| Income from unlisted investments | 17,212 | 17,212 |
| Income from listed investments | 74,307 | 74,307 |
| Income from deposit accounts | 54 | 54 |
| | <hr/> 125,856 <hr/> | <hr/> 125,856 <hr/> |
| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
| Rents receivable | 45,386 | 45,386 |
| Income from unlisted investments | 17,119 | 17,119 |
| Income from listed investments | 74,500 | 74,500 |
| Income from deposit accounts | 12 | 12 |
| | <hr/> 137,017 <hr/> | <hr/> 137,017 <hr/> |

4. Other incoming resources

| | Total funds 2022 £ | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|---------------------------|---------------------------------------|--|---------------------------------------|
| Sale of freehold interest | - | 51 | 51 |
| | <hr/> - <hr/> | <hr/> 51 <hr/> | <hr/> 51 <hr/> |

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investment management costs

| | Unrestricted funds 2022 £ | Endowment funds 2022 £ | Total funds 2022 £ |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,466 | 16,901 | 18,367 |

| | <i>Unrestricted funds 2021 £</i> | <i>Endowment funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,376 | 17,198 | 18,574 |

6. Analysis of grants

| | Grants to Institutions 2022 £ | Total funds 2022 £ |
|--------|--|---------------------------------------|
| Grants | 55,066 | 55,066 |

| | <i>Grants to Institutions 2021 £</i> | <i>Total funds 2021 £</i> |
|--------|--|---------------------------------------|
| Grants | 147,987 | 147,987 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Details of grants payable

| | 2022 | 2021 |
|--------------------------------------|---------------|----------------|
| | £ | £ |
| The amounts payable comprise: | | |
| Diocese of Bristol | 30,000 | <i>60,000</i> |
| St Mary's, Bitton | - | <i>22,400</i> |
| St James Lockleaze | 10,816 | - |
| St Michael's, Stoke Gifford | - | <i>12,000</i> |
| St Luke's, Barton Hill | 4,500 | <i>9,000</i> |
| St Martin's, Knowle | - | <i>5,637</i> |
| All Hallows, Easton | - | <i>5,000</i> |
| All Saints, Fishponds | 2,250 | <i>5,000</i> |
| St Peter's, Lawrence Weston | 5,000 | <i>5,000</i> |
| St Stephen's, City | - | <i>5,000</i> |
| St Andrew's, Hartcliffe | - | <i>4,950</i> |
| All Saints, Compton Greenfield St | - | <i>4,000</i> |
| Stephen's, Soundwell | 500 | <i>3,500</i> |
| Bristol Cathedral | - | <i>3,000</i> |
| Encounter Christianity | - | <i>2,500</i> |
| St Stephen's, Southmead | 2,000 | - |
| St Helen's, Alveston | - | <i>1,000</i> |
| | 55,066 | <i>147,987</i> |

8. Analysis of expenditure by activities

| | Governance | Grants | Support | Total |
|-------|-------------------|---------------|----------------|---------------|
| | 2022 | 2022 | costs | funds |
| | £ | £ | 2022 | 2022 |
| | | | £ | £ |
| Costs | 7,217 | 55,066 | 9,413 | 71,696 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure by activities (continued)

| | <i>Governance</i> 2021 £ | <i>Grants</i> 2021 £ | <i>Support costs</i> 2021 £ | <i>Total funds</i> 2021 £ |
|-------|--------------------------------|----------------------------|---------------------------------------|-------------------------------------|
| Costs | 6,580 | 147,987 | 7,899 | 162,466 |

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,694 (2021 - £2,422), and preparation of the financial statements of £2,100 (2021 - £2,000).

10. Staff costs

| | 2022 £ | 2021 £ |
|--|------------------|-----------|
| Wages and salaries | 7,430 | 6,070 |
| Contribution to defined contribution pension schemes | 743 | 607 |
| | 8,173 | 6,677 |

The average number of persons employed by the charity during the year was as follows:

| | 2022 No. | 2021 No. |
|-------|--------------------|-------------|
| Clerk | 1 | 1 |

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees. There were no employment benefits paid to key management personnel.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Investment property

| | Freehold investment property £ |
|---------------------|---|
| Valuation | |
| At 1 January 2022 | 651,356 |
| Sale of ground rent | (106) |
| At 31 December 2022 | <u>651,250</u> |

The Trustees are of the opinion that the value of the property has not materially changed in the year.

13. Fixed asset investments

| | Listed investments £ | Unlisted investments £ | Total £ |
|-----------------------|----------------------------|------------------------------|------------------|
| Valuation | | | |
| At 1 January 2022 | 3,221,946 | 421,945 | 3,643,891 |
| Additions | 268,918 | - | 268,918 |
| Disposals | (578,454) | - | (578,454) |
| Revaluations | (157,565) | (41,178) | (198,743) |
| At 31 December 2022 | <u>2,754,845</u> | <u>380,767</u> | <u>3,135,612</u> |
| Net book value | | | |
| At 31 December 2022 | <u>2,754,845</u> | <u>380,767</u> | <u>3,135,612</u> |
| At 31 December 2021 | <u>3,221,946</u> | <u>421,945</u> | <u>3,643,891</u> |

14. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|--------------|--------------|
| Due within one year | | |
| Other debtors | 726 | 557 |
| Prepayments and accrued income | 792 | 602 |
| | <u>1,518</u> | <u>1,159</u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Creditors: Amounts falling due within one year

| | 2022 | <i>2021</i> |
|------------------------------|---------------|----------------|
| | £ | £ |
| Other creditors | 4,793 | <i>4,638</i> |
| Accruals and deferred income | 55,066 | <i>147,987</i> |
| | 59,859 | <i>152,625</i> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>137,968</u> | <u>125,856</u> | <u>(73,162)</u> | <u>6,308</u> | <u>196,970</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>4,102,481</u> | <u>-</u> | <u>(16,901)</u> | <u>(256,878)</u> | <u>3,828,702</u> |
| Total of funds | <u><u>4,240,449</u></u> | <u><u>125,856</u></u> | <u><u>(90,063)</u></u> | <u><u>(250,570)</u></u> | <u><u>4,025,672</u></u> |

Statement of funds - prior year

| | <i>Balance at 1 January 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2021 £</i> |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>171,364</u> | <u>137,068</u> | <u>(163,841)</u> | <u>(6,623)</u> | <u>137,968</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>3,798,341</u> | <u>-</u> | <u>(17,198)</u> | <u>321,338</u> | <u>4,102,481</u> |
| Total of funds | <u><u>3,969,705</u></u> | <u><u>137,068</u></u> | <u><u>(181,039)</u></u> | <u><u>314,715</u></u> | <u><u>4,240,449</u></u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Unrestricted funds 2022 £ | Endowment funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 250,638 | 2,884,974 | 3,135,612 |
| Investment property | - | 651,250 | 651,250 |
| Current assets | 6,191 | 292,478 | 298,669 |
| Creditors due within one year | (59,859) | - | (59,859) |
| Total | 196,970 | 3,828,702 | 4,025,672 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2021 £</i> | <i>Endowment funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 270,639 | 3,373,252 | 3,643,891 |
| Investment property | - | 651,356 | 651,356 |
| Current assets | 19,954 | 77,873 | 97,827 |
| Creditors due within one year | (152,625) | - | (152,625) |
| Total | 137,968 | 4,102,481 | 4,240,449 |

18. Pension commitments

The charity pays contributions to All Saints Church Lands Charity, which employs the Clerk and pays contributions into a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to All Saints Church Lands Charity of £743 (2021: £607).

19. Related party transactions

There have been no related party transactions in the year (2021: £Nil).

BRISTOL ECCLESIASTICAL CHARITY

England & Wales - Charity number 1058853

Accounts

BRISTOL ARCHDEACONRY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

BRISTOL ARCHDEACONRY CHARITY

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BRISTOL ARCHDEACONRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|----------------------------------|--|
| Trustees | Revd L Barnes (resigned 1 September 2021) ¹ The Ven N Warwick ¹ Revd R G Croft ³ Mr S Gisby ² Mr R C Metcalfe ⁴ Mr N Bacon ⁵ Mr P E Woolf ⁶ Dr A Howkins, Chairman ³ Mr B Silvey (appointed 15 October 2021) ⁶ Mr G Joyner (appointed 15 October 2021) ⁶ Mr D B M Worthington ⁶ Mr O C B Home (resigned 31 August 2021) ² |
| | ¹ Ex Officio ² Nominated appointee of the Bishop of Bristol ³ Nominated by PCC St Stephen's ⁴ Nominated by PCC Christ Church ⁵ Nominated by Society of Merchant Venturers ⁶ Co-opted |
| Charity registered number | 1058853 |
| Principal office | 1 All Saints Court Bristol BS1 1JN |
| Clerk to the Trustees | Mrs A Maddox |
| Independent examiner | Jonathan Marchant, Mazars LLP Chartered Accountants 90 Victoria Street Bristol BS1 6DP |
| Bankers | National Westminster Bank plc 32 Corn Street Bristol BS99 7UG |
| Investment Managers | Rathbone Investment Management Limited 10 Queen Square Bristol BS1 4NT |

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021. The Trustees have adopted the provisions of 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, Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and activities

a. Policies and objectives

The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit – the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)', when reviewing the charity's aims and objectives, in planning future activities, and setting the grant making policy for the year.

b. Strategies for achieving objectives

The levels of investments were maintained well during the year therefore giving no concern to the Trustees on grant making.

c. Grant-making policy

The policy adopted in respect of grant making is that the proportion of annual income to be dealt with as regular grants should ideally not be more than 35% with the balance dealt with either as grants for specific purposes or retained as accumulated funds. Grants should generally be associated with churchbased ministry and community projects in Urban Priority Area parishes, and made wherever possible by way of start up funding.

Achievements and performance

a. Review of activities

The Trustees main aim is to maintain enough funds to make discretionary grants to those from whom they receive application, which fit the criteria of the charity. Circulation of grants available to Parishes within the area of benefit have seen an increase in the number and variety of grant applications. During 2021, the Trustees were able to make grants to suitable recipients.

A discretionary grant of £60,000 has been made on a regular basis to the Diocese of Bristol to contribute towards the remuneration and other support costs of Strategic Parish Appointments of clergy within the charity's area of benefit.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

b. Effects on grant recipients in the year

Income from property and investments enabled the Trustees to make one off grants for various projects in Bristol as detailed in Note 7. The Trustees considered the funding available and apportioned it across building related projects and mission related projects.

The Trustees require all grant recipients to provide the charity with an evaluation about the project that has been supported so that Trustees are able to monitor the impact that has been had.

c. Investment policy and performance

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of real property, equities, fixed income stocks and cash. The Trustees have agreed the basis of a benchmark with the Investment Managers which is the recognised benchmark for many charities, the FTSE WMA Balanced Index Total Return.

Financial review

a. Financial review

The Statement of Financial Activities for the year is set out on page 9 of the financial statements.

Total incoming resources increased by 11% to £137,068 (2020: £123,163).

Total resources expended amounted to £181,039 (2020: £155,582). There was an increase in the amount of grants payable to £147,987 (2020: £126,275), which includes grants of £147,987 (2020: £161,275) which have been included in accruals as the charity committed to paying them in 2022 or later.

As a result of movements in the stock market and investment property values, unrealised gains amounted to £458,607 (2020: losses of £31,987). Realised losses amounted to £143,891 (2020: losses of £16,416).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The charity's financial position has been adversely affected by COVID-19, but the charity's investments have recovered in value since the prior year and its investment income has risen. The Trustees expect a reduced income to continue into 2022, but hope for improvement. The Trustees will continue to monitor the position and are confident that the going concern basis for the accounts is appropriate; however, the expected reduction in income will affect the charity's capacity to award grants.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

c. Reserves policy

At the date of the scheme governing the charity there was a considerable balance of unrestricted accumulated funds. The Trustees consider that a level of reserves amounting to one year's expenditure is appropriate. Based on normal levels of expenditure this would amount to approximately £140,000. Unrestricted reserves are currently £137,968 (2020: £171,365) which the Trustees note is below the appropriate level. A review will be taken in the forthcoming year.

The unrestricted income is generated from the capital that was endowed on the creation of the charity. The Trustees consider this fund to be primarily an investment fund held to generate income and aim to ensure the stability of the grants funded by it.

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise those risks. These risks include asset management risks, property management risks, financial and reputational risks, operational risks, regulatory risks and governance risks. They have considered and adopted a written policy on risk management.

e. Plans for the future

The Trustees' objective for the future is to try to maintain the level of investment income to enable them to fulfill the objects of the charity as set out in the Charity Commission Scheme.

The Trustees look forward to being able to meet further grant applications from Parishes within the area of benefit in 2022.

Structure, governance and management

a. Governing document

Bristol Archdeaconry Charity is a registered charity, number 1058853, and is constituted under a Charity Commission Scheme.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

b. Trustees

The body of Trustees, when complete, consists of not less than 10 and not more than 14 competent persons being:

- Two exofficio Trustees – the Archdeacon of Bristol and the Incumbent of the Benefice of the City of Bristol;
- Six nominated Trustees – two by the Bishop of Bristol; two by the Parochial Church Council of the Ecclesiastical Parish of St Stephen with St James and St John the Baptist Bristol with St Michael Bristol;
- One by Parochial Church Council of the Ecclesiastical Parish of Christ Church with St Ewen, All Saints and St George Bristol and one by the Society of Merchant Venturers in the City of Bristol; and
- Not less than two and not more than six coopted Trustees (who shall be appointed for a four year term).

The Trustees met four times virtually during the year.

There are three committees of the charity. The Grants Committee met once during the year, where all Trustees are invited to attend. The Finance subcommittee and the Trustee Recruitment subcommittee met during the year, and all committees report to the next meeting of the Trustees when all decisions are ratified.

Many of the Trustees are involved with charitable bodies, which are potentially beneficiaries of this charity. The Trustees are mindful of their duties as Trustees of this charity and ensure that possible conflicting interests are declared and that all decisions are reached on a proper basis. Trustees are required to disclose all relevant interests and register them with the Clerk and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

c. Organisational structure and decision-making policies

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Clerk. The Clerk is employed by All Saints Church Lands Charity, but also works for Bristol Archdeaconry Charity. The costs of employment are shared on a percentage agreed by both sets of Trustees.

d. Policies adopted for the induction and training of Trustees

All new Trustees are invited to meet with the Clerk having received a pack containing: copy of the Charity Commission Scheme, list of Trustees, copy of the last signed accounts, copy of the Charity Commission booklet "The Essential Trustee: what you need to know".

e. Key management personnel remuneration

The Trustees are considered to be the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and trustee indemnity insurance are disclosed in note 6 to the financial statements.

f. Independent Examiner

A resolution to appoint Jonathan Marchant of Mazars LLP as Independent Examiner to the charity and to authorise the Trustees to fix their remuneration will be proposed at the next Annual General Meeting.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They 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 order of the members of the board of Trustees on 2 August 2022 and signed on their behalf by:

Adrian Howkins

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of Bristol Archdeaconry Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

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 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

BRISTOL ARCHDEACONRY CHARITY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: 
Jonathan Marchant (Aug 10, 2022 09:48 GMT+1)

Dated: Aug 10, 2022

Jonathan Marchant

FCA

Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

BRISTOL ARCHDEACONRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | Unrestricted funds 2021 £ | Endowment funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------|------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Investments | 3 | 137,017 | - | 137,017 | 123,100 |
| Other income | 4 | 51 | - | 51 | 63 |
| Total income and endowments | | 137,068 | - | 137,068 | 123,163 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 1,376 | 17,198 | 18,574 | 16,690 |
| Charitable activities | 8 | 162,465 | - | 162,465 | 138,992 |
| Total expenditure | | 163,841 | 17,198 | 181,039 | 155,682 |
| Net expenditure before net (losses)/gains on investments | | (26,773) | (17,198) | (43,971) | (32,519) |
| Net (losses)/gains on investments | | (6,623) | 321,338 | 314,716 | (48,403) |
| Net movement in funds | | (33,396) | 304,140 | 270,744 | (80,922) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 171,364 | 3,798,341 | 3,969,705 | 4,050,627 |
| Net movement in funds | | (33,396) | 304,140 | 270,744 | (80,922) |
| Total funds carried forward | | 137,968 | 4,102,481 | 4,240,449 | 3,969,705 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 13 | 3,643,891 | 3,244,864 |
| Investment property | 12 | 651,356 | 651,462 |
| | | <u>4,295,247</u> | <u>3,896,326</u> |
| Current assets | | | |
| Debtors | 14 | 1,159 | 1,271 |
| Cash at bank and in hand | | 96,668 | 237,957 |
| | | <u>97,827</u> | <u>239,228</u> |
| Creditors: amounts falling due within one year | 15 | (152,625) | (165,849) |
| | | <u>(54,798)</u> | <u>73,379</u> |
| Net current liabilities / assets | | | |
| Total assets less current liabilities | | <u>4,240,449</u> | <u>3,969,705</u> |
| Total net assets | | <u>4,240,449</u> | <u>3,969,705</u> |
| Charity funds | | | |
| Endowment funds | 17 | 4,102,481 | 3,798,341 |
| Unrestricted funds | 17 | 137,968 | 171,364 |
| Total funds | | <u>4,240,449</u> | <u>3,969,705</u> |

The financial statements were approved and authorised for issue by the Trustees on 2 August 2022 and signed on their behalf by:

Adrian Howkins

The notes on pages 11 to 21 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Bristol Archdeaconry Charity is an unincorporated charity, registered in England with a registered number 1058853. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Bristol Archdeaconry Charity 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.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound. The financial information relates to the year ended 31 December 2021 and the comparative information relates to the year ended 31 December 2020.

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds relate to the costs incurred in respect of repairs and other costs for the investment property and those costs charged by the Investment Managers.

Governance costs are those costs incurred in respect of strategic and constitutional matters of the charity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which represent capital endowed on the creation of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------------|--|---------------------------------------|
| Rents receivable | 45,386 | 45,386 |
| Income from listed investments | 91,619 | 91,619 |
| Income from deposit accounts | 12 | 12 |
| | <hr/> 137,017 <hr/> | <hr/> 137,017 <hr/> |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|--------------------------------|--|---------------------------------------|
| Rents receivable | 36,732 | 36,732 |
| Income from listed investments | 86,078 | 86,078 |
| Income from deposit accounts | 290 | 290 |
| | <hr/> <i>123,100</i> <hr/> | <hr/> <i>123,100</i> <hr/> |

4. Other incoming resources

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---------------------------|--|---------------------------------------|
| Sale of freehold interest | 51 | 51 |
| | <hr/> 51 <hr/> | <hr/> 51 <hr/> |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|---------------------------|--|---------------------------------------|
| Sale of freehold interest | 63 | 63 |
| | <hr/> <i>63</i> <hr/> | <hr/> <i>63</i> <hr/> |

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Investment management costs

| | Unrestricted funds 2021 £ | Endowment funds 2021 £ | Total funds 2021 £ |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,376 | 17,198 | 18,574 |

| | <i>Unrestricted funds 2020 £</i> | <i>Endowment funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,338 | 15,352 | 16,690 |

6. Analysis of grants

| | Grants to Institutions 2021 £ | Total funds 2021 £ |
|--------|--|---------------------------------------|
| Grants | 147,987 | 147,987 |

| | <i>Grants to Institutions 2020 £</i> | <i>Total funds 2020 £</i> |
|--------|--|---------------------------------------|
| Grants | 126,275 | 126,275 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Details of grants payable

| | 2021 £ | 2020 £ |
|--------------------------------------|----------------|----------------|
| The amounts payable comprise: | | |
| Diocese of Bristol | 60,000 | 60,000 |
| St Mary's, Bitton | 22,400 | - |
| St Barnabas | - | 20,000 |
| St Michael's, Stoke Gifford | 12,000 | 10,000 |
| St Matthew's, Bristol | - | 10,000 |
| St Luke's, Barton Hill | 9,000 | 8,000 |
| St Paul's, Bedminster | - | 7,500 |
| St Peter's, Bishopsworth | - | 7,500 |
| Holy Trinity, Hotwells | - | 6,240 |
| St Martin's, Knowle | 5,637 | - |
| Emmanuel | - | 5,500 |
| All Hallows, Easton | 5,000 | 500 |
| All Saints, Fishponds | 5,000 | - |
| St Peter's, Lawrence Weston | 5,000 | 7,500 |
| St Stephen's, City | 5,000 | 5,000 |
| East Bristol Partnership | - | 5,000 |
| St Andrew's, Hartcliffe | 4,950 | - |
| St Mary's, Fishponds | - | 4,100 |
| All Saints, Compton Greenfield | 4,000 | - |
| St Stephen's, Soundwell | 3,500 | - |
| Bristol Cathedral | 3,000 | - |
| Encounter Christianity | 2,500 | 2,500 |
| St Stephen's, Southmead | - | 1,935 |
| St Helen's, Alveston | 1,000 | - |
| Release of grants not taken up | - | (35,000) |
| | <u>147,987</u> | <u>126,275</u> |

8. Analysis of expenditure by activities

| | Governance 2021 £ | Grants 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|-------|-------------------------|---------------------|-------------------------------|-----------------------------|
| Costs | 6,580 | 147,987 | 7,899 | <u>162,466</u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Analysis of expenditure by activities (continued)

| | <i>Governance</i> 2020 £ | <i>Grants</i> 2020 £ | <i>Support</i> <i>costs</i> 2020 £ | <i>Total</i> <i>funds</i> 2020 £ |
|-------|--------------------------------|----------------------------|---|---|
| Costs | 6,493 | 126,275 | 6,223 | 138,991 |

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,422 (2020 - £2,296), and preparation of the financial statements of £2,000 (2020 - £2,000).

10. Staff costs

| | 2021 £ | 2020 £ |
|--|------------------|-----------|
| Wages and salaries | 6,070 | 4,844 |
| Contribution to defined contribution pension schemes | 607 | 484 |
| | 6,677 | 5,328 |

The average number of persons employed by the charity during the year was as follows:

| | 2021 No. | 2020 No. |
|-------|---------------------------|--------------------|
| Clerk | 1 | 1 |

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees. There were no employment benefits paid to key management personnel.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Investment property

| | Freehold investment property £ |
|---------------------|---|
| Valuation | |
| At 1 January 2021 | 651,462 |
| Sale of ground rent | (106) |
| At 31 December 2021 | <u>651,356</u> |

The Trustees are of the opinion that the value of the property has not materially changed in the year.

13. Fixed asset investments

| | Listed investments £ | Unlisted investments £ | Total £ |
|-----------------------|----------------------------|------------------------------|------------------|
| At valuation | | | |
| At 1 January 2021 | 2,869,126 | 375,738 | 3,244,864 |
| Additions | 349,583 | - | 349,583 |
| Disposals | (340,722) | - | (340,722) |
| Revaluations | 343,958 | 46,207 | 390,165 |
| At 31 December 2021 | <u>3,221,946</u> | <u>421,945</u> | <u>3,643,891</u> |
| Net book value | | | |
| At 31 December 2021 | <u>3,221,946</u> | <u>421,945</u> | <u>3,643,891</u> |
| At 31 December 2020 | <u>2,869,126</u> | <u>375,738</u> | <u>3,244,864</u> |

14. Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|--------------|--------------|
| Due within one year | | |
| Other debtors | 557 | 521 |
| Prepayments and accrued income | 602 | 750 |
| | <u>1,159</u> | <u>1,271</u> |

BRISTOL ARCHDEACONRY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|----------------|----------------|
| Other creditors | 4,638 | 4,574 |
| Accruals and deferred income | 147,987 | 161,275 |
| | <u>152,625</u> | <u>165,849</u> |

16. Financial instruments

| | 2021 £ | 2020 £ |
|--|----------------|------------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>518,613</u> | <u>3,896,432</u> |

Financial assets measured at fair value through income and expenditure comprise investments and investment properties.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>171,364</u> | <u>137,068</u> | <u>(163,841)</u> | <u>(6,623)</u> | <u>137,968</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>3,798,341</u> | <u>-</u> | <u>(17,198)</u> | <u>321,338</u> | <u>4,102,481</u> |
| Total of funds | <u><u>3,969,705</u></u> | <u><u>137,068</u></u> | <u><u>(181,039)</u></u> | <u><u>314,715</u></u> | <u><u>4,240,449</u></u> |

Statement of funds - prior year

| | <i>Balance at 1 January 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2020 £</i> |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>167,625</u> | <u>123,162</u> | <u>(140,330)</u> | <u>20,907</u> | <u>171,364</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>3,883,002</u> | <u>-</u> | <u>(15,352)</u> | <u>(69,309)</u> | <u>3,798,341</u> |
| Total of funds | <u><u>4,050,627</u></u> | <u><u>123,162</u></u> | <u><u>(155,682)</u></u> | <u><u>(48,402)</u></u> | <u><u>3,969,705</u></u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Unrestricted funds 2021 £ | Endowment funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 270,639 | 3,373,252 | 3,643,891 |
| Investment property | - | 651,356 | 651,356 |
| Current assets | 19,954 | 77,873 | 97,827 |
| Creditors due within one year | (152,625) | - | (152,625) |
| Total | 137,968 | 4,102,481 | 4,240,449 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Endowment funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 260,155 | 2,984,709 | 3,244,864 |
| Investment property | - | 651,462 | 651,462 |
| Current assets | 77,058 | 162,170 | 239,228 |
| Creditors due within one year | (165,849) | - | (165,849) |
| Total | 171,364 | 3,798,341 | 3,969,705 |

19. Pension commitments

The charity pays contributions to All Saints Church Lands Charity, which employs the Clerk and pays contributions into a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to All Saints Church Lands Charity of £607 (2020: £484).

20. Related party transactions

There have been no related party transactions in the year (2020: £Nil).

BRISTOL ECCLESIASTICAL CHARITY

England & Wales - Charity number 1058853

Accounts

BRISTOL ARCHDEACONRY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

BRISTOL ARCHDEACONRY CHARITY

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BRISTOL ARCHDEACONRY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

| | |
|----------------------------------|---|
| Trustees | Revd L Barnes ¹ The Ven N Warwick ¹ Revd R G Croft ³ Mr S Gisby, Chairman ² Ms A May (resigned 1 September 2020) ⁶ Mr R C Metcalfe ⁴ Mr N Bacon ⁵ Mr P E Woolf ⁶ Dr A Howkins ³ Mr D B M Worthington ⁶ Mr O C B Home ² |
| | ¹ Ex Officio ² Nominated appointee of the Bishop of Bristol ³ Nominated by PCC St Stephen's ⁴ Nominated by PCC Christ Church ⁵ Nominated by Society of Merchant Venturers ⁶ Co-opted |
| Charity registered number | 1058853 |
| Principal office | 1 All Saints Court Bristol BS1 1JN |
| Clerk to the Trustees | Mrs A Maddox |
| Accountants | Mazars LLP Chartered Accountants 90 Victoria Street Bristol BS1 6DP |
| Bankers | National Westminster Bank plc 32 Corn Street Bristol BS99 7UG |
| Investment Managers | Rathbone Investment Management Limited 10 Queen Square Bristol BS1 4NT |

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020. The Trustees have adopted the provisions of 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, Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011, in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Objectives and activities

a. Policies and objectives

The objects of the charity are to further the religious and other charitable work of the Church of England in the area of benefit – the Archdeaconry of Bristol and the surrounding area including the Deanery of Kingswood in South Gloucestershire, and the Benefice of Marshfield with Cold Ashton and Tormarton with West Littleton. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, in planning future activities, and setting the grant making policy for the year.

The main objective of the Trustees in 2020, other than maintaining grant funding, was to look into what effect the present financial situation would mean for the charity, and to act accordingly having sought the advice of their investment adviser.

b. Strategies for achieving objectives

The levels of investments were maintained well during the year therefore giving no concern to the Trustees on grant making.

c. Grant-making policy

The policy adopted in respect of grant making is that the proportion of annual income to be dealt with as regular grants should ideally not be more than 35% with the balance dealt with either as grants for specific purposes or retained as accumulated funds. Grants should generally be associated with churchbased ministry and community projects in Urban Priority Area parishes, and made wherever possible by way of start up funding.

Achievements and performance

a. Review of activities

The Trustees main aim is to maintain enough funds to make discretionary grants to those from whom they receive application, which fit the criteria of the charity. Circulation of grants available to Parishes within the area of benefit have seen an increase in the number and variety of grant applications. During 2020, the Trustees were able to make grants to suitable recipients.

A discretionary grant of £60,000 has been made on a regular basis to the Diocese of Bristol to contribute towards the remuneration and other support costs of Strategic Parish Appointments of clergy within the charity's area of benefit.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance (continued)

b. Effects on grant recipients in the year

Income from property and investments enabled the Trustees to make one off grants for various projects in Bristol as detailed in Note 7. The Trustees considered the funding available and apportioned it across building related projects and mission related projects.

The Trustees require all grant recipients to provide the charity with an evaluation about the project that has been supported so that Trustees are able to monitor the impact that has been had.

c. Investment policy and performance

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of real property, equities, fixed income stocks and cash. The Trustees have agreed the basis of a benchmark with the Investment Managers which is the recognised benchmark for many charities, the FTSE WMA Balanced Index Total Return.

Financial review

a. Financial review

The Statement of Financial Activities for the year is set out on page 7 of the financial statements.

Total incoming resources decreased by 10% to £123,163 (2019: £136,323).

Total resources expended amounted to £190,682 (2019: £243,861). There was a decrease in the amount of grants payable to £126,275 (2019: £211,287), which includes grants of £161,275 (2019: £246,287) which have been included in accruals as the charity committed to paying them in 2021 or later.

As a result of movements in the stock market and investment property values, unrealised losses amounted to £31,987 (2019: gains of £405,276). Realised losses amounted to £16,416 (2019: £44,756).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The charity's financial position has been adversely affected by COVID-19. The charity's investments have decreased in value and its investment income has fallen. The Trustees expect a reduction in income to continue into 2021. The Trustees will continue to monitor the position and are confident that the going concern basis for the accounts is appropriate. However the expected reduction in income will affect the charity's capacity to award grants.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review (continued)

c. Reserves policy

At the date of the scheme governing the charity there was a considerable balance of unrestricted accumulated funds. The Trustees consider that a level of reserves amounting to two year's expenditure is appropriate. Based on normal levels of expenditure this would amount to approximately £280,000. The current level of reserves is £171,365 (2019: £167,625). The Trustees are currently working on updating their reserves policy.

The unrestricted income is generated from the capital that was endowed on the creation of the charity. The Trustees consider this fund to be primarily an investment fund held to generate income and aim to ensure the stability of the grants funded by it.

d. Risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise those risks. They have considered and adopted a written policy on risk management.

e. Plans for the future

The Trustees objective for the future is to try to maintain the level of investment income to enable them to fulfill the objects of the charity as set out in the Charity Commission Scheme.

The Trustees look forward to being able to meet further grant applications from Parishes within the area of benefit in 2021.

Structure, governance and management

a. Governing document

Bristol Archdeaconry Charity is a registered charity, number 1058853, and is constituted under a Charity Commission Scheme.

b. Trustees

The body of Trustees, when complete, consists of not less than 10 and not more than 14 competent persons being:

- Two exofficio Trustees – the Archdeacon of Bristol and the Incumbent of the Benefice of the City of Bristol;
- Six nominated Trustees – two by the Bishop of Bristol; two by the Parochial Church Council of the Ecclesiastical Parish of St Stephen with St James and St John the Baptist Bristol with St Michael Bristol;
- one by Parochial Church Council of the Ecclesiastical Parish of Christ Church with St Ewen, All Saints and St George Bristol and one by the Society of Merchant Venturers in the City of Bristol; and
- Not less than two and not more than six coopted Trustees (who shall be appointed for a four year term).

The Trustees met twice virtually during the year.

There are two committees of the charity. The Grants Committee, which met once during the year, where all Trustees are invited to attend. The Finance subcommittee met twice during the year. Both committees report to the next meeting of the Trustees when all decisions are ratified.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management (continued)

Many of the Trustees are involved with charitable bodies, which are potentially beneficiaries of this charity. The Trustees are mindful of their duties as Trustees of this charity and ensure that possible conflicting interests are declared and that all decisions are reached on a proper basis. Trustees are required to disclose all relevant interests and register them with the Clerk and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

c. Organisational structure and decision-making policies

All decisions are made at full Trustee meetings and carried out on a day to day basis by the Clerk. The Clerk is employed by All Saints Church Lands Charity, but also works for Bristol Archdeaconry Charity. The costs of employment are shared on a percentage agreed by both sets of Trustees.

d. Policies adopted for the induction and training of Trustees

All new Trustees are invited to meet with the Clerk having received a pack containing: copy of the Charity Commission Scheme, list of Trustees, copy of the last signed accounts, copy of the Charity Commission booklet "The Essential Trustee: what you need to know".

e. Key management personnel remuneration

The Trustees are considered to be the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' expenses and trustee indemnity insurance are disclosed in note 6 to the financial statements.

f. Independent Examiner

A resolution to appoint Jonathan Marchant of Mazars LLP as Independent Examiner to the charity and to authorise the Trustees to fix their remuneration will be proposed at the next Annual General Meeting.

BRISTOL ARCHDEACONRY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They 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 order of the members of the board of Trustees on Mar 25, 2021 and signed on their behalf by:


S J Gisby (Mar 25, 2021 20:44 GMT)

Mr S Gisby
Chairman

BRISTOL ARCHDEACONRY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of Bristol Archdeaconry Charity ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

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 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: 
Jonathan Marchant (Mar 29, 2021 15:59 GMT+1)

Dated: Mar 29, 2021

Jonathan Marchant

FCA

Mazars LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

BRISTOL ARCHDEACONRY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Unrestricted funds 2020 £ | Endowment funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|------------------------------------|---------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Investments | 3 | 123,100 | - | 123,100 | 132,118 |
| Other income | 4 | 63 | - | 63 | 4,205 |
| Total income and endowments | | 123,163 | - | 123,163 | 136,323 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 1,338 | 15,352 | 16,690 | 20,228 |
| Charitable activities | | 138,992 | - | 138,992 | 223,633 |
| Total expenditure | | 140,330 | 15,352 | 155,682 | 243,861 |
| Net gains/(losses) on investments | | 20,907 | (69,309) | (48,403) | 360,520 |
| Net movement in funds | | 3,740 | (84,661) | (80,921) | 252,982 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 167,625 | 3,883,002 | 4,050,627 | 3,797,645 |
| Net movement in funds | | 3,740 | (84,661) | (80,921) | 252,982 |
| Total funds carried forward | | 171,365 | 3,798,341 | 3,969,706 | 4,050,627 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

BRISTOL ARCHDEACONRY CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | 2020 £ | 2019 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 13 | 3,244,864 | 3,325,110 |
| Investment property | 12 | 651,462 | 651,568 |
| | | <u>3,896,326</u> | <u>3,976,678</u> |
| Current assets | | | |
| Debtors | 14 | 1,271 | 1,669 |
| Cash at bank and in hand | | 237,957 | 322,866 |
| | | <u>239,228</u> | <u>324,535</u> |
| Creditors: amounts falling due within one year | 15 | (165,849) | (250,586) |
| | | <u>73,379</u> | <u>73,949</u> |
| Net current assets | | <u>73,379</u> | <u>73,949</u> |
| Total assets less current liabilities | | <u>3,969,705</u> | <u>4,050,627</u> |
| Total net assets | | <u>3,969,705</u> | <u>4,050,627</u> |
| Charity funds | | | |
| Endowment funds | 17 | 3,798,341 | 3,883,002 |
| Unrestricted funds | 17 | 171,364 | 167,625 |
| Total funds | | <u>3,969,705</u> | <u>4,050,627</u> |

The financial statements were approved and authorised for issue by the Trustees on Mar 25, 2021 and signed on their behalf by:


S J Gisby (Mar 25, 2021 20:44 GMT)

Mr S Gisby
Chairman

The notes on pages 10 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Bristol Archdeaconry Charity is an unincorporated charity, registered in England with a registered number 1058853. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK 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 Charities SORP (FRS 102) published 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.

Bristol Archdeaconry Charity 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.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound. The financial information relates to the year ended 31 December 2020 and the comparative information relates to the year ended 31 December 2019.

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the accounts have been prepared on a going concern basis.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds relate to the costs incurred in respect of repairs and other costs for the investment property and those costs charged by the Investment Managers.

Governance costs are those costs incurred in respect of strategic and constitutional matters of the charity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are funds which represent capital endowed on the creation of the charity.

Investment income, gains and losses are allocated to the appropriate fund.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--------------------------------|--|---------------------------------------|
| Rents receivable | 36,732 | 36,732 |
| Income from listed investments | 86,078 | 86,078 |
| Income from deposit accounts | 290 | 290 |
| | <hr/> 123,100 <hr/> | <hr/> 123,100 <hr/> |
| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Rents receivable | 26,226 | 26,226 |
| Income from listed investments | 105,206 | 105,206 |
| Income from deposit accounts | 686 | 686 |
| | <hr/> 132,118 <hr/> | <hr/> 132,118 <hr/> |

4. Other incoming resources

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---------------------------|--|---------------------------------------|
| Sale of freehold interest | 63 | 63 |
| | <hr/> 63 <hr/> | <hr/> 63 <hr/> |
| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Returned grant | 4,205 | 4,205 |
| | <hr/> 4,205 <hr/> | <hr/> 4,205 <hr/> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Investment management costs

| | Unrestricted funds 2020 £ | Endowment funds 2020 £ | Total funds 2020 £ |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,338 | 15,352 | 16,690 |

| | <i>Unrestricted funds 2019 £</i> | <i>Endowment funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-----------------------|--|---|---------------------------------------|
| Investment management | 1,721 | 15,591 | 17,312 |
| Property management | - | 2,915 | 2,915 |
| | <u>1,721</u> | <u>18,506</u> | <u>20,227</u> |

6. Analysis of grants

| | Grants to Institutions 2020 £ | Total funds 2020 £ |
|--------|--|---------------------------------------|
| Grants | 126,275 | 126,275 |

| | <i>Grants to Institutions 2019 £</i> | <i>Total funds 2019 £</i> |
|--------|--|---------------------------------------|
| Grants | 211,287 | 211,287 |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Details of grants payable

| | 2020 | 2019 |
|--------------------------------------|-----------------|----------------|
| | £ | £ |
| The amounts payable comprise: | | |
| Diocese of Bristol | 60,000 | <i>60,000</i> |
| St Barnabas | 20,000 | - |
| St Matthews, Bristol | 10,000 | - |
| St Michaels, Stoke Gifford | 10,000 | <i>5,000</i> |
| St Luke's, Barton Hill | 8,000 | <i>8,000</i> |
| St Paul's, Bedminster | 7,500 | - |
| St Peter's, Bishopsworth | 7,500 | - |
| St Peter's, Lawrence Weston | 7,500 | <i>11,066</i> |
| Holy Trinity, Hotwells | 6,240 | <i>4,575</i> |
| Emmanuel | 5,500 | - |
| East Bristol Partnership | 5,000 | <i>5,000</i> |
| St Stephens, City | 5,000 | <i>5,000</i> |
| St Mary's, Fishponds | 4,100 | - |
| Encounter Christianity | 2,500 | - |
| St Stephens, Southmead | 1,935 | <i>2,106</i> |
| All Hallows, Easton | 500 | - |
| Bradley Stoke Parish | - | <i>12,000</i> |
| Christ Church, Downend | - | <i>6,000</i> |
| Christ of the Servant Stockwood | - | <i>15,576</i> |
| Holy Trinity, Stapleton | - | <i>7,500</i> |
| Sisters of the Church | - | <i>4,000</i> |
| St Andrews, Hartcliffe | - | <i>1,380</i> |
| St Anne's, Brislington | - | <i>3,950</i> |
| St Helen's Church, Alveston | - | <i>1,000</i> |
| St James, Mangotsfield | - | <i>10,000</i> |
| St Michael and All Angels | - | <i>3,134</i> |
| St Michaels, Winterbourne | - | <i>12,500</i> |
| St Oswald's Church | - | <i>10,000</i> |
| St Paul's, Clifton | - | <i>3,500</i> |
| Yate Christian Youth Project | - | <i>20,000</i> |
| Release of grants not taken up | (35,000) | - |
| | 126,275 | <i>211,287</i> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by activities

| | Governance 2020 £ | Grants 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|-------|----------------------------------|------------------------------|---|---------------------------------------|
| Costs | <u>6,493</u> | <u>126,275</u> | <u>6,223</u> | <u>138,991</u> |

| | <i>Governance 2019 £</i> | <i>Grants 2019 £</i> | <i>Support costs 2019 £</i> | <i>Total funds 2019 £</i> |
|-------|----------------------------------|------------------------------|---|---------------------------------------|
| Costs | <u>6,349</u> | <u>211,287</u> | <u>5,997</u> | <u>223,633</u> |

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,422 (2019 - £2,296), and preparation of the financial statements of £2,000 (2019 - £2,000).

10. Staff costs

| | 2020 £ | 2019 £ |
|--|---------------------|-------------------|
| Wages and salaries | 4,844 | 4,516 |
| Contribution to defined contribution pension schemes | 484 | 452 |
| | <u>5,328</u> | <u>4,968</u> |

The average number of persons employed by the charity during the year was as follows:

| | 2020 No. | 2019 No. |
|-------|---------------------|---------------------|
| Clerk | <u>1</u> | <u>1</u> |

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees. There were no employment benefits paid to key management personnel.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

12. Investment property

| | Freehold investment property £ |
|------------------------|---|
| Valuation | |
| At 1 January 2020 | 651,568 |
| Surplus on revaluation | (106) |
| At 31 December 2020 | <u>651,462</u> |

The Trustees are of the opinion that the value of the property has not materially changed in the year.

13. Fixed asset investments

| | Listed investments £ | Unlisted investments £ | Total £ |
|----------------------------|----------------------------|------------------------------|------------------|
| Cost or valuation | | | |
| At 1 January 2020 | 2,934,764 | 390,346 | 3,325,110 |
| Additions | 212,806 | - | 212,806 |
| Disposals | (261,065) | - | (261,065) |
| Revaluations | (17,379) | (14,608) | (31,987) |
| At 31 December 2020 | <u>2,869,126</u> | <u>375,738</u> | <u>3,244,864</u> |
| Net book value | | | |
| At 31 December 2020 | <u>2,869,126</u> | <u>375,738</u> | <u>3,244,864</u> |
| <i>At 31 December 2019</i> | <u>2,934,764</u> | <u>390,346</u> | <u>3,325,110</u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Debtors

| | 2020 | <i>2019</i> |
|--------------------------------|--------------|-------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 521 | 933 |
| Prepayments and accrued income | 750 | 736 |
| | 1,271 | 1,669 |

15. Creditors: Amounts falling due within one year

| | 2020 | <i>2019</i> |
|------------------------------|----------------|-------------|
| | £ | £ |
| Other creditors | 4,574 | 4,299 |
| Accruals and deferred income | 161,275 | 246,287 |
| | 165,849 | 250,586 |

16. Financial instruments

| | 2020 | <i>2019</i> |
|--|------------------|-------------|
| | £ | £ |
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | 3,896,432 | 3,976,678 |

Financial assets measured at fair value through income and expenditure comprise investments and investment properties.

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---------------------------|--|-----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>167,625</u> | <u>123,162</u> | <u>(140,330)</u> | <u>20,907</u> | <u>171,364</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>3,883,002</u> | <u>-</u> | <u>(15,352)</u> | <u>(69,309)</u> | <u>3,798,341</u> |
| Total of funds | <u><u>4,050,627</u></u> | <u><u>123,162</u></u> | <u><u>(155,682)</u></u> | <u><u>(48,402)</u></u> | <u><u>3,969,705</u></u> |

Statement of funds - prior year

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains £</i> | <i>Balance at 31 December 2019 £</i> |
|---------------------------|--|-----------------------|--------------------------|-----------------------|--|
| Unrestricted funds | | | | | |
| General Fund | <u>230,012</u> | <u>136,323</u> | <u>(225,354)</u> | <u>26,644</u> | <u>167,625</u> |
| Endowment funds | | | | | |
| Endowment Fund | <u>3,567,632</u> | <u>-</u> | <u>(18,506)</u> | <u>333,876</u> | <u>3,883,002</u> |
| Total of funds | <u><u>3,797,644</u></u> | <u><u>136,323</u></u> | <u><u>(243,860)</u></u> | <u><u>360,520</u></u> | <u><u>4,050,627</u></u> |

BRISTOL ARCHDEACONRY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. Analysis of net assets between funds**Analysis of net assets between funds - current period**

| | Unrestricted funds 2020 £ | Endowment funds 2020 £ | Total funds 2020 £ |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 260,155 | 2,984,709 | 3,244,864 |
| Investment property | - | 651,462 | 651,462 |
| Current assets | 77,058 | 162,170 | 239,228 |
| Creditors due within one year | (165,848) | - | (165,848) |
| Difference | (1) | - | 1 |
| Total | 171,364 | 3,798,341 | 3,969,705 |

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds 2019 £</i> | <i>Endowment funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------|--|---|---------------------------------------|
| Fixed asset investments | 330,579 | 2,994,531 | 3,325,110 |
| Investment property | - | 651,568 | 651,568 |
| Current assets | 87,631 | 236,903 | 324,534 |
| Creditors due within one year | (250,585) | - | (250,585) |
| Total | 167,625 | 3,883,002 | 4,050,627 |

19. Pension commitments

The charity pays contributions to All Saints Church Lands Charity, which employs the Clerk, which pays contributions into a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to All Saints Church Lands Charity of £484 (2019: £452).

20. Related party transactions

There have been no related party transactions in the year (2019: £Nil).