

**BRISTOL ARCHDEACONRY CHARITY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## BRISTOL ARCHDEACONRY CHARITY

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## BRISTOL ARCHDEACONRY CHARITY

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

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

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## **BRISTOL ARCHDEACONRY CHARITY**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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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**

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**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.

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

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**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**

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**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.

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

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**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 Mar 25, 2021 and signed on their behalf by:

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

**Mr S Gisby**  
Chairman



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## BRISTOL ARCHDEACONRY CHARITY

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

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#### 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

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**BRISTOL ARCHDEACONRY CHARITY**

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

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

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.

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**BRISTOL ARCHDEACONRY CHARITY**

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

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>73,379</u>	<u>73,949</u>
<b>Total assets less current liabilities</b>		<u>3,969,705</u>	<u>4,050,627</u>
<b>Total net assets</b>		<u><u>3,969,705</u></u>	<u><u>4,050,627</u></u>
<b>Charity funds</b>			
Endowment funds	17	3,798,341	3,883,002
Unrestricted funds	17	171,364	167,625
<b>Total funds</b>		<u><u>3,969,705</u></u>	<u><u>4,050,627</u></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**

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**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**

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**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**

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**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.

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

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**3. Investment income**

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

	<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
	<u>132,118</u>	<u>132,118</u>

**4. Other incoming resources**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Sale of freehold interest	63	<b>63</b>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Returned grant	4,205	4,205

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

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5. Investment management costs

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Investment management	1,338	15,352	<b>16,690</b>
	<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
	<b>1,721</b>	<b>18,506</b>	<b>20,227</b>

6. Analysis of grants

	<b>Grants to Institutions 2020 £</b>	<b>Total funds 2020 £</b>
Grants	126,275	<b>126,275</b>
	<i>Grants to Institutions 2019 £</i>	<i>Total funds 2019 £</i>
Grants	211,287	211,287



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**BRISTOL ARCHDEACONRY CHARITY**

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

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**7. Details of grants payable**

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

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

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8. Analysis of expenditure by activities

	<b>Governance 2020 £</b>	<b>Grants 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Costs	6,493	126,275	6,223	<b>138,991</b>
	<i>Governance 2019 £</i>	<i>Grants 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Costs	6,349	211,287	5,997	223,633

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

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

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

	<b>2020 No.</b>	<b>2019 No.</b>
Clerk	<b>1</b>	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.

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

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**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 £
<b>Valuation</b>	
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 £
<b>Cost or valuation</b>			
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)
<b>At 31 December 2020</b>	<u>2,869,126</u>	<u>375,738</u>	<u>3,244,864</u>
<b>Net book value</b>			
<b>At 31 December 2020</b>	<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>

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

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**14. Debtors**

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

**15. Creditors: Amounts falling due within one year**

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

**16. Financial instruments**

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

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

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 £
<b>Unrestricted funds</b>					
General Fund	167,625	123,162	(140,330)	20,907	171,364
<b>Endowment funds</b>					
Endowment Fund	3,883,002	-	(15,352)	(69,309)	3,798,341
<b>Total of funds</b>	<b>4,050,627</b>	<b>123,162</b>	<b>(155,682)</b>	<b>(48,402)</b>	<b>3,969,705</b>

Statement of funds - prior year

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

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

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**18. Analysis of net assets between funds**

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

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

**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)
<b>Total</b>	<b>167,625</b>	<b>3,883,002</b>	<b>4,050,627</b>

**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).