

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Administrative office:**

Church Office  
Church Rooms  
The Avenue  
Combe Down  
BATH  
BA2 5EE

**Incumbent:**

The Rev'd Shawn Swinney  
'Lonsdale'  
81 Church Road  
Combe Down  
BATH  
BA2 5JJ

**Bankers:**

National Westminster Bank plc  
24-25 Stall Street  
BATH  
BA1 1QF

**Independent examiner:**

Matthew Small FCA  
Berkeley Hall Marshall Limited  
Chartered Accountants  
6 Charlotte Street  
BATH  
BA1 2NE

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH  
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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH  
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

**The Parochial Church Council**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity and the PCC members are trustees for the purposes of charity law.

The PCC has the responsibility of co-operating with the incumbent in promoting within this parish the whole mission of the Church -pastoral, evangelistic, social and ecumenical. The PCC registered with the Charity Commission on 13 May 2009. Members of the Council are either ex-officio or elected by the Annual Parochial Church Meeting. The appendix to this report lists those who served as members of the Council from January 2022. PCC meetings were held every two months and a Standing Committee of the PCC meeting in the intervening months. There are 3 sub committees of the PCC to give greater focus; these are Staffing Committee, Buildings Committee and Standing Committee.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be invested and spent.

**Buildings**

The principal buildings available to the Church Family are:

- Holy Trinity Church, Church Road, Combe Down - consecrated 1835.
- The Church Rooms, The Avenue (dedicated 1926) which is part of a separate trust, Holy Trinity Trust.
- St Andrew's Community Church, Foxhill, which is also part of Holy Trinity Trust. This new Church building was completed in November 2011 as the final part of the 'Rainbow Project'.

**Governing document**

The charity is governed by the Parochial Church Council Powers Measure (1956) as amended (see <https://www.legislation.gov.uk/ukcm/Eliz2/4-5/3/contents>) and church representation rules, which were updated in 2000 (see <https://www.churchofengland.org/about/leadership-and-governance/legal-services/church-representation-rules>).

**Public benefit**

The charity has due regard to the guidance published by the Charity Commission on public benefit.

**Risk management**

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



**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH**

**ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

**Review of the Year**

After two years of hybrid services, with both recorded and live elements, services and homegroups across the churches returned mainly to in-person events. A good number of new members have joined the church, and we were able to host both church and community events. We celebrated the Queen's Platinum Jubilee with a large community event on the Firs Field, including an outdoor service in a marquee on the Sunday.

Our giving to church funds continued to increase, which is very encouraging.

**Staff Changes**

We said goodbye to three members of staff: Charlotte, (Communications officer), Polly (Seniors Minister) and Kate (Centre Manager at St Andrews). We welcomed Sophie as our new Communications Officer and Peter as the new StACC centre manager. The Seniors' minister post remains vacant. We have also been joined by Anthony as an intern.

**Holy Trinity Church**

The two morning services returned to being largely in-person, but were live-streamed on Youtube for those who weren't able to get to church. Children's and Youth work returned to pre-pandemic levels and the number of newcomers increased.

**St Andrews Community Church (StACC)**

2022 has been a year of growth at St Andrews. Weekly attendance on Sundays has averaged over 55 adults. The development of the worship teams and the continued service and steadfastness of volunteers to help the marginalised in our community have both been significant factors in this growth. The building is being used daily either by church initiatives such as Toddlers groups; Kids Matter; Focus lunches; Youth work, Bible studies and our Sunday gatherings or by outside agencies booking the venue. Outreaches at Easter and Christmas have been very successful again and a new initiative to reach out to every home in the Foxhill estate started in September and will continue in 2023. The children's work on Sunday was re-started and has helped young families feel more a part of the church.

**Children's Work**

It has been a really encouraging year with our children. Sunday numbers are back to pre-pandemic levels and above.

Jonah's Crew has welcomed lots new babies and space is again proving to be an issue for all our groups.

Our schools work is flourishing again with Open the book and Mad club every week at Combe Down. Mulberry Park school joined in our Christmas Experience event.

Thankful Thursday numbers are strong and Tuesday Toddlers are very busy again with hot lunches weekly.

Volunteers are thankfully gaining confidence again to commit to teams.

In the summer our Wonderful Family Fridays were well attended and great fun.

It was a joy to welcome the school back for nativity services that parents could come and see again.

**Youth Work**

We now have a regular once-a-month outreach to the young people of Foxhill called Explore, which has been really successful so far. We also have older youth home group sessions once a month. Attendance for Foxhill Youth Group has been steady and has grown in numbers. Holy Trinity youth has been steady in church on Sundays and on Friday evenings. We also have four young people helping to lead at StACC.

**Seniors' Work**

Our Seniors' Minister stepped down in August, but the seniors' work was overseen by Tim Lewis and the Seniors' Pastoral Care Team, who kept in touch with our senior members. The Thursday traditional service at Holy Trinity continues to flourish, with increasing numbers and a regular communion service on the first Thursday of the month. A Dementia friendly carol service was held in December in conjunction with the Peggy Dodd centre.

**CAP Debt Centre**

The work of the debt centre continued throughout the year. We are very grateful to receive funding from the National Lottery Community Fund – RC South West Region.



## **ECCLESIASTICAL PARISH OF COMBE DOWN, BATH**

### **ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

#### **Prayer**

We place a high value on Prayer in both the churches in our parish, for personal, local and international needs.

The prayer groups are:

**Morning Prayer** on zoom on Monday and Friday morning at 8:50 which covers personal needs, Church matters and events, and local and international topics, along with a lot of laughter, before we start praying! About 16 devices join which is about 18 people.

**Thursday 7AM Prayer Group** lifts up the needs of our mission partners both in the UK and abroad.

**Prayer at St Andrews** for the needs of the church, held fortnightly with 8-10 attendees.

**Worship and Prayer for Revival** held at St Andrew's in Lent about 50 attendees.

**Prayer for the Persecuted Church** which is a zoom meeting held monthly.

**Prayer for Revival** - a monthly prayer meeting held on zoom with about 10 attendees.

**Prayer for work issues** held in person.

There are other prayer meetings supporting particular ministries and initiatives and the situation is a dynamic one.

#### **Financial review of the year**

Total incoming resources for 2022 were £783k, up from £563k in 2021. This is made up of £546k unrestricted funds and £237k restricted funds, this included fundraising for Foxhill Community Centre. Total expenditure for 2022 was £795k, up from £530k in 2021. This is made up of unrestricted expenditure of £535k and restricted expenditure of £261k, including a grant for the Foxhill Community Centre.

The balance in the Unrestricted Funds at the end of 2022 was £529k which is a £1k increase from £528k in 2021. The Restricted Fund reserves at the end of 2022 was £29k, down from £54k in 2021.

Our reserves are higher than planned, partly due to the income holding up well during these uncertain times but also our expenditure being significantly less than we planned due to our activities not happening in the same way due to Covid. We have also been utilising the short-term grants both received in 2022 and held in restricted reserves at the start of the year which have enabled so much activity to be funded –but the church will soon need to fund some of this from our regular giving. The PCC has prepared forecasts which demonstrate that the excess reserves will be utilised in the short/medium term-during which we trust that we will continue to grow and thus be able to fund our expenditure.

#### **Reserves Policy**

At the end of the year, the charity had unrestricted cash reserves that represented approximately 12 months' worth of unrestricted expenditure on its activities based on the 2022 figures, although unrestricted expenditure is expected to be higher in 2023. The PCC members consider a target of six months expenditure is sufficient to avoid disruption to the operation of the charity in the event of a downturn in future income and have budgeted to reduce the reserves to this level over the coming years.

#### **Conclusion**

Although the pandemic was challenging there are many signs of growth as life returns to normal. God is faithful and we have entered into a new time of development across the different services and ministry of the churches.

This year staff continue to develop in their roles, and we are especially encouraged by the money that was raised by the PCC from the congregation which we donated to enable the Holy Trinity Trust, acting on behalf of the Firs Field Trust, to purchase the Foxhill Community Centre.

We praise God for all His provision and look forward to 2023 with expectation.

Approved by the membership of the PCC on

and signed on its behalf by:

**Rev Shawn Swinney on behalf of the PCC**

Date:

4 May 2023



# THE PAROCHIAL CHURCH COUNCIL OF THE

## ECCLESIASTICAL PARISH OF COMBE DOWN, BATH

### ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

#### Appendix

##### Membership of the Parochial Church Council

The following have served as members of the Council from January 2022.

##### Clergy

Rev Shawn Swinney	Vicar, Licensed September 2018
Rev Tim Lewis	Licensed September 2021
Rev Dr Chris Absolon	Licensed June 2021
Rev Katy Partridge	Licensed July 2021
Malcolm Morgan	Co-opted 2022

##### Churchwardens:

Christine Absolon	Stood down 2022
Nick Alexander	Elected 2020 (PCC 2019)
Sally Hogg	Elected 2022 (PCC re-elected 2020)

##### PCC Members:

John Talbot	Treasurer co-opted 2013
Rebecca Clay	Elected 2020
Sue Dewes	Elected 2020
Jacob Easaw	Elected 2020
Howard Jones	Chair of Buildings Committee elected 2021
Jessica Morris	Elected 2021
Keith Reynolds	Chair of Staffing Committee elected 2021
Di Stubbs	Re-elected 2021
Richard Meryon	Deanery Synod Rep elected 2020
Mark Womersley	Deanery Synod Rep elected 2018
Rose Pattison-Viera	Elected 2022

PCC Secretary: Emily North (non-voting observer)



**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL MEMBERS OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 14.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.



Matthew Small  
FCA  
Berkeley Hall Marshall Limited  
6 Charlotte Street  
Bath  
BA1 2NE

4 MAY 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

			2022		
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	527,801	232,427	760,228	554,178
Charitable activities	4	15,135	4,316	19,451	9,289
Investments	5	3,354	-	3,354	359
<b>Total</b>		<b>546,290</b>	<b>236,743</b>	<b>783,033</b>	<b>563,826</b>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
Activities relating to the work of the church	6	535,299	260,570	795,869	530,372
<b>Total</b>		<b>535,299</b>	<b>260,570</b>	<b>795,869</b>	<b>530,372</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>10,991</b>	<b>( 23,827 )</b>	<b>( 12,836 )</b>	<b>33,454</b>
Transfer between funds				-	-
Unrealised (loss)/gain on investments		( 9,968 )	( 757 )	( 10,725 )	16,753
<b>NET MOVEMENT IN FUNDS</b>		<b>1,023</b>	<b>( 24,584 )</b>	<b>( 23,561 )</b>	<b>50,207</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		528,300	53,842	582,142	531,935
Net movement in funds		1,023	( 24,584 )	( 23,561 )	50,207
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>529,323</b>	<b>29,258</b>	<b>558,581</b>	<b>582,142</b>



**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	Notes	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	-	-	-
Investments	8	121,859	5,698	127,557	113,283
		<u>121,859</u>	<u>5,698</u>	<u>127,557</u>	<u>113,283</u>
<b>CURRENT ASSETS</b>					
Debtors	9	13,349	34,470	47,819	11,224
Prepayments		4,136	-	4,136	3,913
Cash at bank and in hand		407,368	( 10,910 )	396,458	482,684
		<u>424,853</u>	<u>23,560</u>	<u>448,413</u>	<u>497,821</u>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	10	17,389	-	17,389	28,962
<b>NET CURRENT ASSETS</b>		<u>407,464</u>	<u>23,560</u>	<u>431,024</u>	<u>468,859</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>529,323</u>	<u>29,258</u>	<u>558,581</u>	<u>582,142</u>
<b>NET ASSETS</b>		<u>529,323</u>	<u>29,258</u>	<u>558,581</u>	<u>582,142</u>
<b>FUNDS</b>					
General purpose fund				529,323	528,300
Restricted fund	12			29,258	53,842
<b>TOTAL FUNDS</b>				<u>558,581</u>	<u>582,142</u>

The financial statements were approved by the Parochial Church Council on and authorised for issue on its behalf by:

and were signed

4 May 2023

Rev Shawn Swinney



The notes form part of these financial statements  
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**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

**1. ACCOUNTING POLICIES**

**Statutory information**

The Parochial Church Council of the Ecclesiastical Parish of Combe Down, Bath is a charity registered in England and Wales. The charity's registered number is 1129554 and its administrative office is Church Office, Church Rooms, The Avenue, Combe Down, Bath BA2 5EE.

**Accounting convention**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable accounting standards.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor do those that are informal gatherings of church members.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Consecrated and benefice property is not included in the accounts in accordance with section 10(2)(c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and no value is placed on these within the accounts. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Functional equipment that is used on a continuing basis for the work of the PCC is included in the balance sheet. Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life.

Computers and office equipment	- 20% on cost
Furniture and fittings	-10-20% on cost
Minibus	-over 2 years

The notes form part of these financial statements



**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

**1. ACCOUNTING POLICIES (continued)**

**Taxation**

The activities of the charity fall within the exemptions afforded by the provisions of the Income Taxes Act 2007. Accordingly, there is no taxation charge in these financial statements.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Legacies**

Income is recognised on a receivable basis when there is sufficient evidence to provide necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

**Grants receivable**

Grants are recognisable upon confirmation of commitment for the relevant financial year.

**Investment**

Investments are shown at their fair value as at the end of the financial year. Any gain or loss on the investment is showing on the statement of financial activities under unrealised gain/(loss) on investments.

**Reserves**

At the end of the year, the charity has unrestricted cash reserves that represented approximately twelve months of unrestricted expenditure on its activities and to take into account any possible repairs required to the church. The PCC Members consider a target of at least six months expenditure is sufficient to avoid disruption to the operation of the charity in the event of a downturn in future income. The PCC have detailed plans to utilise these additional resources.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

Malcolm Morgan has been employed as our minister responsible for St Andrews since September 2021. During this year, on 13 June, Malcolm was co-opted as a trustee. Malcolm received remuneration of £16,243 since he has co-opted as a trustee and the church also provide him with accomodation in line with standard clergy accomodation provision. The terms of his remuneration are broadly in line with the standard Church of England clergy terms. (2021 - nil)

**Trustees' expenses**

Trustees' expenses paid for the year ending 31 December 2022 £1,275 (2021 - £1,568).

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 £
<b>3. DONATIONS AND LEGACIES</b>				
Vicar's Discretionary Fund	-	276	276	11
Benefice Ministry Allowance	7,861	-	7,861	34,996
Planned giving	423,897	-	423,897	397,492
Collections	8,383	-	8,383	2,205
Sundry donations and other income	14,647	1,000	15,647	12,783
Families and Children	-	-	-	1,000
CAP Centre Grants	-	10,223	10,223	1,650
CAP Bath and Churches Together Keynsham and Saltford	-	7,205	7,205	-
The National Lottery Community Fund - RC South West Region for CAP Bath	-	9,248	9,248	22,444
Fundraising for Foxhill Community Centre	-	199,975	199,975	-
St Andrew's	-	4,500	4,500	10,665
Income tax recoverable	73,013	-	73,013	70,932
	<b>527,801</b>	<b>232,427</b>	<b>760,228</b>	<b>554,178</b>
<b>4. CHARITABLE ACTIVITIES</b>				
Children & Families	1,321	-	1,321	388
St Andrew's	-	2,249	2,249	2,246
Youth	2,279	766	3,045	1,841
Mission	245	1,301	1,546	202
Pastoral	5,223	-	5,223	-
Worship Support	6,067	-	6,067	4,612
	<b>15,135</b>	<b>4,316</b>	<b>19,451</b>	<b>9,289</b>
<b>5. INVESTMENTS</b>				
Interest and dividends	3,354	-	3,354	359
	<b>3,354</b>	<b>-</b>	<b>3,354</b>	<b>359</b>



**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 £
<b>6. ACTIVITIES RELATING TO THE WORK OF THE CHURCH</b>				
The Vicar's Discretionary Fund	-	142	142	100
Parish share	173,808	-	173,808	175,479
Salary costs	180,732	20,222	200,954	182,399
Running and Admin Costs	47,013	1,000	48,013	60,602
Children and Families	9,537	-	9,537	2,447
St Andrew's	23,052	6,749	29,801	28,983
Youth	4,401	-	4,401	3,370
Pastoral	31,043	-	31,043	11,338
CAP Centre	-	8,732	8,732	6,565
Worship Support	11,162	-	11,162	10,676
Mission expenses	46,141	-	46,141	38,035
Depreciation of equipment	-	-	-	2,625
Grant for Foxhill community centre	-	223,725	223,725	
Professional and book-keeping	3,513	-	3,513	3,456
Independent examiner's fee	440	-	440	440
Non-audit/examination services	1,000	-	1,000	1,000
Insurance	3,457	-	3,457	2,857
	<b>535,299</b>	<b>260,570</b>	<b>795,869</b>	<b>530,372</b>
Support costs included within note 6 above:				
Running, admin and misc costs	81,461	-	81,461	80,597
Other support costs	5,002	-	5,002	8,666
	<b>86,463</b>	<b>-</b>	<b>86,463</b>	<b>89,263</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

**7. FIXED ASSETS**

**Tangible fixed assets**

	<b>Motor vehicles</b>	<b>Computers and office equipment £</b>	<b>Total £</b>
Cost as at 1 January 2022	10,500	20,391	<b>30,891</b>
Additions	-	-	<b>-</b>
Cost as at 31 December 2022	<u>10,500</u>	<u>20,391</u>	<u><b>30,891</b></u>
Depreciation as at 1 January 2022	10,500	20,391	<b>30,891</b>
Charge for year	-	-	<b>-</b>
Depreciation as at 31 December 2022	<u>10,500</u>	<u>20,391</u>	<u><b>30,891</b></u>
Net book value as at 31 December 2021	-	-	<u><b>-</b></u>
Net book value as at 31 December 2022	-	-	<u><b>-</b></u>

**8. INVESTMENTS**

During the year, a further 467.22 of unrestricted accumulation shares in the CBF Church of England Investment Fund were purchased for £25,000, taking the total accumulation shares to 2298.87. At the end of the 2022, total investments comprise of 276.01 restricted income shares and 2298.87 unrestricted accumulation shares in the CBF Church of England Investment Fund. At 31 December 2022 each income share was valued at 2064.59 pence - total value £5,698 (2021 - 276.01 shares total value £6,455) and each accumulation share was valued at 5300.82 pence - total value £121,859 (2021 1831.65 - shares total value - £106,828). The historic cost as at 31 December 2022 was £105,000 with £80,000 acquired in 2020 and a further £25,000 in 2022.

**9. DEBTORS**

	<b>2022 £</b>	<b>2021 £</b>
Debtors	-	1,455
Gift aid due	<b>45,694</b>	7,411
Other debtors	<u><b>2,125</b></u>	<u>2,358</u>
	<u><b>47,819</b></u>	<u>11,224</u>

**10. CREDITORS**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	<b>3,546</b>	14,359
Other creditors	<b>5,410</b>	7,732
Accruals and deferred income	<u><b>8,433</b></u>	<u>6,871</u>
	<u><b>17,389</b></u>	<u>28,962</u>



**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

**11. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross wages	184,262	166,157
Employer's pension contributions	8,179	8,688
Employer's NI	8,513	7,554
	<u>200,954</u>	<u>182,399</u>

No employee received emoluments of more than £60,000 during the year.  
The average number of employees in the year was 10 (2021 - 10).

**12. RESTRICTED FUNDS**

	Balance at 01.01.2022	Incoming resources and revaluations	Resources expended	Transfer:	Balance at 31.12.2022
	£	£	£	£	£
Clock fund	801	-	-	-	801
CBF Church of England Investment	6,455	( 757 )	-	-	5,698
Albania and other youth trips	3,137	766	-	-	3,903
St Andrew's	600	-	-	-	600
The Vicar's Discretionary Fund	3,461	276	142	-	3,595
Building Repair Fund	10,332	-	-	-	10,332
CAP Bath Centre	9,479	10,223	11,815	( 15 )	7,872
CAP Bath Churches Together Keynsham and Saltford	-	7,205	15	15	7,205
The National Lottery Community fund - RC					
South West Region for CAP Bath	11,685	9,248	17,124	-	3,809
Fundraising for Foxhill Community Centre	-	199,975	223,725	5,000 (	18,750 )
Other	7,892	9,050	7,749	( 5,000 )	4,193
	<u>53,842</u>	<u>235,986</u>	<u>260,570</u>	<u>-</u>	<u>29,258</u>

The CAP Bath Centre fund is for the purpose of supporting the operational costs of running the local Christians Against Poverty Centre.

The Building Repair fund is for the purpose of meeting relevant building repair costs.

The fundraising for Foxhill Community Centre represents donations received by the PCC with accrued gift aid up to December 2022. Before year end, the PCC receives pledges in excess of the grant given to Firs Field Trust and negative reserve was replenished post year end.

Of the above funds, £5,698 relates to fixed asset investments on the balance sheet (part of the CBF Church of England Investment), the remainder of £23,560 is included within bank balances and debtors.

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

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

**13. STATEMENT OF FINANCIAL ACTIVITIES 2021 COMPARITIVES**

Unrestricted income and endowments for 2021 consisted of £518,408 donations and legacies, £5,248 charitable activities and £359 investments. Expenditure consisted of £488,297 charitable activities. There was also an unrealised gain on investments £15,941. There was a transfer from unrestricted to restricted funds of £5,000. The unrestricted funds opening value was £481,641 and closed at £528,300.

Restricted income and endowments for 2021 consisted of £35,770 donations and legacies and £4,041 charitable activities. Expenditure consisted of £42,075 charitable activities. There was also an unrealised gain on investments of £812. There was a transfer from unrestricted to restricted funds of £5,000. Restricted funds opening value was £50,294 and closed at £53,842.

**14. RELATED PARTY TRANSACTIONS**

Holy Trinity Trust is a related party due to PCC member Nick Alexander being a trustee.

During the year the following related party transactions took place:

Total office rent costs of £20,100 were paid for by Combe Down PCC to Holy Trinity Trust. These costs were calculated to represent an arm's length value.

During the year, the PCC raised £200k with gift aid (amount raised by 31.12.22 with a further £35k pledged). On the 19 December the PCC agreed to donate £223,725 to Holy Trinity Trust acting on behalf of The Firs Field Trust, a related party, to fund its acquisition of the community centre next to St Andrews. In turn, the Firs Field Trust is making the property available to St Andrews and Holy Trinity Combe Down, for use as a core part of the churches' activities.

**15. CONSECRATED OR BENEFICE BUILDING REPAIRS AND MAINTENANCE**

During the year repairs and maintenance on the church totalled £4,673.