

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**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 2023**

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**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH  
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

**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 2023. 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'.
- Foxhill Community centre, Foxhill, which is part of the Ecclesiastical charity (part of Holy Trinity Trust) which was purchased at the start of 2023.

**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 2023 (continued)**

### **Review of the Year**

Our services and homegroups across the churches are flourishing, with a good number of new members joining the church. A new service at 6pm on Sundays is planned for 2024. The opening of the Community Centre next to St Andrews in May provides extra space for church events as well as lettings. We celebrated the Coronation in May with a street party outside the church, for both church members and the local community.

### **Staff Changes**

We welcomed Jacqui as Finance Officer in May, but the Media and Communication Officer role remained vacant. We are very grateful to Katie for covering the media role in the interim. Zoe is our new intern, following the departure of Anthony.

### **Holy Trinity Church**

All our services (9am, 10:45am and the Thursday midweek services) are growing, back to pre-pandemic numbers more. We continue to live-stream the Sunday service for those who cannot attend in person.

We regularly welcome Combe Down Primary School to the church, for Open the Book every Wednesday afternoon, as well as for Christmas, Easter, Harvest and end of term services and concerts.

### **St Andrews Community Church (StACC)**

The last year has seen continued growth at St Andrew's. Regular attendance is now up at eighty a week. The children's work has flourished after re-starting last year – up to eighteen children a week are now being taught in our Sunday groups.

The Community Centre re-opened in May and as well as hosting our youth, Sunday children's groups and various 'in house' events, is now being used widely by the community. Parties, Counselling, Council support groups, Family groups, a Refugee support group and an Artist group are all using the facility. Our regular support into the community is growing with Toddlers often at maximum numbers and Focus lunches now catering for over 50 local guests weekly.

### **Children's Work**

This year our Sunday congregation of children has continued to grow and we have topped 50 children under 11 years of age on quite a number of Sundays. We are particularly blessed with babies and under 3's, with 25 now registered with us.

School's ministry continues to be strong: the whole of Combe Down School now come to church weekly for Open the Book and Mulberry Park School have joined us for both the Christmas and Easter Experiences.

Thankful Thursday congregation has doubled this year with 16 families being the average attendance. Last Summer's Connect Holiday club, the first run in the new community centre, was well attended and introduced some new families to STACC. The Light Party and The Nativity Trail were both well attended.

### **Youth Work**

We have lots going on each week for ages 11-18 plus extra dates for camping, trips and monthly meet ups with youth groups across Bath. There was a mission trip to Albania in July.

During 2023 we had older youth home group sessions once a month. Attendance for Foxhill Youth Group was steady and has grown in numbers. Holy Trinity youth met regularly on Sunday mornings and Friday evenings.

### **Pastoral/Senior/Families**

#### **Pastoral**

Our Families Support Crew has now joined with the Seniors Pastoral Team to create a mega Pastoral Team which will collate the pastoral needs of our parish and attempt to meet them. Vanessa has stepped up to be pastoral assistant and she is also co-ordinating some of the seniors' events.

### **Church Family Events**

Church lunches, Host a Roast, Combe Down Fest, New Wine etc are really important for us to get to know the whole church family of all generations AND to invite others to hear the good news of Jesus. The Coronation Tea was a real highlight of church and village meeting and many good contacts and relationships were formed over sandwiches and cake! Tuesday Toddlers continues to thrive, with large numbers every week.

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

**ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**Prayer**

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

- 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.
- 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 monthly.
- Mission prayers monthly, on Zoom.

There are other prayer meetings supporting particular ministries and initiatives.

**CAP Debt Centre**

The difficult decision was taken at the start of the year to close the CAP debt centre and the current clients were referred back to CAP head office for continued support. We wish to thank Amanda and all the volunteers who gave their time to support this project.

**Financial review of the year**

Total incoming resources for 2023 were £736k, down from £783k in 2022. This is made up of £594k unrestricted funds and £142k restricted funds, this included fundraising for Foxhill Community Centre. Total expenditure for 2023 was £614k, down from £796k in 2022. This is made up of unrestricted expenditure of £558k and restricted expenditure of £56k.

The balance in the Unrestricted Funds at the end of 2023 was £581k which is a £52k increase from £529k in 2022. The Restricted Fund reserve at the end of 2023 was £115k, up from £29k in 2022.

The reserves are higher than planned, partly due to the sale of the minibus, gain on investments and underspend in part due to vacant positions. We have also been utilising the short-term grants both received in 2023 and held in restricted reserves at the start of the year which have enabled some activity to be funded – but the church will soon need to find 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 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 2023 figures, although unrestricted expenditure is expected to be higher in 2024. The PCC members consider a target of six months expenditure to be 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**

It has been a positive year. God is faithful and we have entered into a new time of development across the different services and ministry of the churches.

We praise God for all His provision and look forward to 2024 with expectation.

Approved by the membership of the PCC on 14 May 2024 and signed on its behalf by:

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



## THE PAROCHIAL CHURCH COUNCIL OF THE

## ECCLESIASTICAL PARISH OF COMBE DOWN, BATH

## ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

### Appendix

#### Membership of the Parochial Church Council

The following have served as members (Trustees) of the Council from January 2023.

#### 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:

Nick Alexander	Stood down 2023
Sally Hogg	Elected 2022 (PCC re-elected 2020)
Steve Machell	Elected 2023

#### PCC Members:

John Talbot	Treasurer co-opted 2013
Rebecca Clay	Elected 2020
Sue Dewes	Elected 2020
Jacob Easaw	Stood down 2023
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 stood down 2023
Rose Pattison-Viera	Elected 2022
Christine Absolon	Deanery Synod Rep elected 2023
Robin Swithinbank	Elected 2023

PCC Secretary: Emily North (non-voting observer) stood down February 2024  
Bryony Hitchcock (non-voting observer) elected February 2024

**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 2023 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

Date: 14 May 2024

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 2023

		2023			2022
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	£
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	561,998	118,021	680,019	760,228
Charitable activities	4	18,641	23,918	42,559	19,451
Investments	5	13,496	-	13,496	3,354
<b>Total</b>		<b>594,135</b>	<b>141,939</b>	<b>736,074</b>	<b>783,033</b>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
Activities relating to the work of the church	6	558,472	56,362	614,834	795,869
<b>Total</b>		<b>558,472</b>	<b>56,362</b>	<b>614,834</b>	<b>795,869</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>35,663</b>	<b>85,577</b>	<b>121,240</b>	<b>( 12,836 )</b>
Transfer between funds		-	-	-	-
Unrealised (loss)/gain on investments		16,947	541	17,488	( 10,725 )
<b>NET MOVEMENT IN FUNDS</b>		<b>52,610</b>	<b>86,118</b>	<b>138,728</b>	<b>( 23,561 )</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		529,323	29,258	558,581	582,142
Net movement in funds		52,610	86,118	138,728	( 23,561 )
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>581,933</b>	<b>115,376</b>	<b>697,309</b>	<b>558,581</b>



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

**BALANCE SHEET AS AT 31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	-	-	-
Investments	8	163,806	6,239	170,045	127,557
		<u>163,806</u>	<u>6,239</u>	<u>170,045</u>	<u>127,557</u>
<b>CURRENT ASSETS</b>					
Debtors	9	10,887	-	10,887	47,819
Prepayments		5,758	-	5,758	4,136
Cash at bank and in hand		417,314	109,137	526,451	396,458
		<u>433,959</u>	<u>109,137</u>	<u>543,096</u>	<u>448,413</u>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	10	15,832	-	15,832	17,389
		<u>15,832</u>	<u>-</u>	<u>15,832</u>	<u>17,389</u>
<b>NET CURRENT ASSETS</b>		<u>418,127</u>	<u>109,137</u>	<u>527,264</u>	<u>431,024</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>581,933</u>	<u>115,376</u>	<u>697,309</u>	<u>558,581</u>
<b>NET ASSETS</b>		<u>581,933</u>	<u>115,376</u>	<u>697,309</u>	<u>558,581</u>
<b>FUNDS</b>					
General purpose fund				581,933	529,323
Restricted fund	12			115,376	29,258
				<u>697,309</u>	<u>558,581</u>
<b>TOTAL FUNDS</b>				<u>697,309</u>	<u>558,581</u>

The financial statements were approved by the Parochial Church Council on 14 May 2024 and were signed and authorised for issue on its behalf by:

**Rev Shawn Swinney**



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 2023**

**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 and 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 2023**

**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 2022, on 13 June, Malcolm was co-opted as a trustee. Malcolm received remuneration of £26,785 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. (2022 - £16,243)

**Trustees' expenses**

Trustees' expenses paid for the year ending 31 December 2023 £2,157 (2022 - £1,275).

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

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

	<b>2023</b>			
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>	<b>2022 £</b>
<b>3. DONATIONS AND LEGACIES</b>				
Vicar's Discretionary Fund	-	268	268	276
Benefice Ministry Allowance	7,861	-	7,861	7,861
Planned giving	430,027	500	430,527	423,897
Collections	2,967	-	2,967	8,383
Sundry donations and other income	29,064	-	29,064	15,647
Growth grant	12,000	60,000	72,000	-
CAP Centre Grants	-	(3,542)	(3,542)	10,223
CAP Bath and Churches Together Keynsham and Salford	-	(7,205)	(7,205)	7,205
The National Lottery Community Fund - RC South West Region for CAP Bath	-	-	-	9,248
Fundraising for Foxhill Community Centre		63,820	63,820	199,975
St Andrew's	50	4,180	4,230	4,500
Income tax recoverable	80,029	-	80,029	73,013
	<b>561,998</b>	<b>118,021</b>	<b>680,019</b>	<b>760,228</b>
<b>4. CHARITABLE ACTIVITIES</b>				
Children & Families	372	2,541	2,913	1,321
St Andrew's	2,574	15,097	17,671	2,249
Youth	3,834	5,296	9,130	3,045
Mission	520	60	580	1,546
Pastoral	7,750	924	8,674	5,223
Worship Support	3,591	-	3,591	6,067
	<b>18,641</b>	<b>23,918</b>	<b>42,559</b>	<b>19,451</b>
<b>5. INVESTMENTS</b>				
Interest and dividends	13,496	-	13,496	3,354
	<b>13,496</b>	<b>-</b>	<b>13,496</b>	<b>3,354</b>

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

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

	<b>2023</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
			<b>2022</b>
			<b>£</b>
<b>6. ACTIVITIES RELATING TO THE WORK OF THE CHURCH</b>			
The Vicar's Discretionary Fund	-	200	200
Parish share	178,990	-	178,990
Salary costs	184,460	3,117	187,577
Running and Admin Costs	50,546	-	50,546
Children and Families	3,824	1,866	5,690
St Andrew's	21,840	6,651	28,491
Youth	6,415	6,127	12,542
Pastoral	37,126	-	37,126
CAP Centre	-	3,276	3,276
Worship Support	11,948	-	11,948
Mission expenses	51,980	1,361	53,341
Foxhill community centre	-	33,764	33,764
Grant for Foxhill community centre	-	-	-
Professional and book-keeping	6,551	-	6,551
Independent examiner's fee	1,440	-	1,440
Non-audit/examination services	-	-	-
Insurance	3,352	-	3,352
	<b>558,472</b>	<b>56,362</b>	<b>614,834</b>
Support costs included within note 6 above:			
Running, admin and misc costs	82,644	-	82,644
Other support costs	6,551	-	6,551
	<b>89,195</b>	<b>-</b>	<b>89,195</b>

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

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

**7. FIXED ASSETS**

**Tangible fixed assets**

	<b>Motor vehicles</b>	<b>Computers and office equipment £</b>	<b>Total £</b>
Cost as at 1 January 2023	10,500	20,391	<b>30,891</b>
Disposal	(10,500)	-	<b>(10,500)</b>
Cost as at 31 December 2023	-	20,391	<b>20,391</b>
Depreciation as at 1 January 2023	10,500	20,391	<b>30,891</b>
Depreciation on disposal	(10,500)	-	<b>(10,500)</b>
Depreciation as at 31 December 2023	-	20,391	<b>20,391</b>
Net book value as at 31 December 2022	-	-	-
Net book value as at 31 December 2023	-	-	-

**8. INVESTMENTS**

At the end of the 2023, 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 2023 each income share was valued at 2260.53 pence - total value £6,239 (2022 - 276.01 shares total value £5,698) and each accumulation share was valued at 5971.38 pence - total value £137,274 (2022 shares total value - £121,859). The historic cost as at 31 December 2023 was £105,000 with £80,000 acquired in 2020 and a further £25,000 in 2022. During 2023 a further £25,000 was invested in the Casenove Charity sustainable Multi Asset Fund managed by Schroders which resulted in 39475.77 shares being held. As at 31 December 2023, each share was valued at 67.21p, total value £26,531.67. The historic cost as at 31 December 2023 was £25,000 (purchased in 2023).

**9. DEBTORS**

	<b>2023 £</b>	<b>2022 £</b>
Gift aid due	<b>5,577</b>	45,694
Other debtors	<b>5,310</b>	2,125
	<b>10,887</b>	47,819

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

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

**10. CREDITORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,793</b>	3,546
Other creditors	<b>7,712</b>	5,410
Accruals and deferred income	<b>4,327</b>	8,433
	<b>15,832</b>	17,389

**11. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross wages	<b>171,993</b>	184,262
Employer's pension contributions	<b>7,313</b>	8,179
Employer's NI	<b>8,271</b>	8,513
	<b>187,577</b>	200,954

No employee received emoluments of more than £60,000 during the year.  
The average number of employees in the year was 10 (2022 - 10).

**12. RESTRICTED FUNDS**

	Balance at 01.01.2023	Incoming resources and revaluations	Resources expended	Transfer	Balance at 31.12.2023
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Clock fund	801	-	-		<b>801</b>
CBF Church of England Investment	5,698	541	-		<b>6,239</b>
Albania and other youth trips	3,903	5,296	6,127		<b>3,072</b>
St Andrew's	600	-	-		<b>600</b>
The Vicar's Discretionary Fund	3,595	268	200		<b>3,663</b>
Building Repair Fund	10,332	-	-		<b>10,332</b>
CAP Bath Centre	7,872	(3,542)	3,410		<b>920</b>
CAP Bath Churches Together Keynsham and Saltford	7,205	(7,205)	-		<b>-</b>
The National Lottery Community fund - RC South West Region for CAP Bath	3,809	-	2,983		<b>826</b>
Growth Fund	-	60,000	-		<b>60,000</b>
Fundraising for Foxhill Community Centre	(18,750)	63,820	33,764		<b>11,306</b>
Other	4,193	23,302	9,878		<b>17,617</b>
	<b>29,258</b>	<b>142,480</b>	<b>56,362</b>	<b>-</b>	<b>115,376</b>

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

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

**12. RESTRICTED FUNDS (continued)**

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

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. Before 2022 year end, the PCC receives pledges in excess of the grant given to Firs Field Trust and negative reserve was replenished in 2023. The spend represents repair work done and some running costs of the community centre.

Of the above funds, £6,239 relates to fixed asset investments on the balance sheet (part of the CBF Church of England's Investment), the remainder of £121,137 is included within bank balances and debtors.

The Growth Fund represent funds received to be used on specific roles which have not been recruited for as yet. A total amount of £72,000 however only £60,000 is showing as the rest was provided on an unrestricted basis.

**13. STATEMENT OF FINANCIAL ACTIVITIES 2022 COMPARITIVES**

Unrestricted income and endowments for 2022 consisted of £527,801 donations and legacies, £15,135 charitable activities and £3,354 investments. Expenditure consisted of £535,229 charitable activities. There was also an unrealised loss on investments £9,968. The unrestricted funds opening value was £528,300 and closed at £529,323.

Restricted income and endowments for 2022 consisted of £232,427 donations and legacies and £4,316 charitable activities. Expenditure consisted of £260,570 charitable activities. There was also an unrealised loss on investments of £757. Restricted funds opening value was £53,842 and closed at £29,258.

**14. RELATED PARTY TRANSACTIONS**

Holy Trinity Trust is a related party due to PCC member Nick Alexander being a trustee until 17 May 2023.

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.

Katie Machell was employed as an interim Communications officer from October 2023 (paid £2,051 to December 2023). She is a related party as the spouse of Steve Machell, a PCC member.

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

During the year repairs and maintenance on the church totalled £4,012.