

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

England & Wales · Charity number 1131689

Details

Other names	THE PCC OF CHRIST CHURCH DOWNEND
Status	Registered
Legal form	Previously excepted
Registered	2009-09-17
Register	View on the Charity Commission register

Contact

Address	57 North Street Downend Bristol BS16 5SG
Phone	07758385277
Email	Jamie.paddon@blueyonder.co.uk
Website	http://www.christchurchdownend.com/

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Anglican church serving the parish of Downend, Bristol, in the Dioceses of Bristol, providing Christian teaching and worship. Our membership reflects the variety of ages and backgrounds in the parish and includes an increasing number of young families and children.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Bristol City
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£345,195	£333,313	-	-
2023-12-31	£583,895	£431,423	£158,202	9
2022-12-31	£335,483	£317,539	-	-
2021-12-31	£281,852	£280,478	-	-
2020-12-31	£400,751	£321,349	-	-

Trustees

Name	Role	Appointed
Rev PAUL PETERSON	Chair	2011-06-02
Andrew Pound		2021-05-23
BRYAN WILLIAM ASHTON		2017-04-26
JULIAN RICHARD CHARLES COX		2017-04-26
Margaret Nichols		2019-04-10
Nigel Stowe		2024-02-22
REV CHRISTOPHER DOBSON		2011-06-30
Rev Daniel Watts		2023-01-31
Richard Bacon		2022-05-08
Sally Ann Green		2019-04-10

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2024

Charity Number 1131689

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Structure, Governance and Management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as the Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting and are voted for by those on the Church Electoral Roll.

The trustees consider the PCC members and the senior clergy team to be the key management personnel. Total benefits received by key management personnel during the year were £Nil (2023: £13,963). The clergy are paid by the Diocese.

Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the Jesus life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. We have identified three key aspirations as we outwork our vision – to grow deeper, wider and younger.

Deeper – Helping people grow in their faith and their understanding of God's mission in his world.

Wider – Expanding our reach especially into the Bromley Heath Community, where we have less presence and impact.

Younger – Developing our work with local schools and remaining committed to intentional investment in children, youth and families.

The activities of the Church are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly.

We have been able to fulfil our mission in a variety of ways:

Equipping church members to make a difference where they are

In line with our ongoing commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, places of work, and the wider community.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Engagement with youth, children and families

Our team of staff and volunteers have run a wide variety of groups for children and young people, offering support, nourishment and encouragement. In the past 12 months we have strengthened our links with local schools, established Bubble Church in Bromley Heath and relaunched our youth work offer enabling us to engage with significantly more children and young people in the parish.

Serving the local community

The ministry of CAP (Christians Against Poverty) continues to provide much needed support to those struggling with issues of debt and our weekly Warm Spaces Cafe is proving to be a significant gathering point in the community, attracting up to 100 people a week. Vintage Adventure and our chaplain's work in local care homes ensures that the elderly in our community are valued.

Our Church building and halls are widely used for services, community groups and church outreach initiatives, bringing in much needed income and serving the wider community.

Engaging with the wider world

Christ Church has, through its tithe on General Fund giving, continued to help to resource mission projects across the world. This has included projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects, with members of the Christ Church family visiting Uganda in the last 12 months.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, www.christchurchdownend.com for further details of our Church's activities.

Financial Review

The PCC's Balance Sheet reports total net assets of £170k (2023: £158k). With £123k (2023: £104k) held as Unrestricted General Funds, £41k (2023: £51k) held as Restricted Funds, and £6k (2023: £3k) held as Designated Funds.

The Statement of Financial Activities (SOFA) for the year reports income of £345k, expenditure of £333k and a net income of £12k.

Most of the value in restricted funds relate to the CAP (Christians Against Poverty) centre £31k (2023: £37k) and Youth, Schools and Children's Ministries £8.7k (2023: £12.4k).

Unrestricted General Fund

The PCC approved a deficit budget of £15K for the General Fund for 2024, inclusive of fund movements. During the year, the fund generated a surplus of £19k, with a closing balance of £123k (2023: £104k). Income included unbudgeted legacies of £10.2k and one-off giving of £10.4k.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Designated Funds

The Fixed Asset designated fund is made up from the net book value of capitalised assets, which totalled £6.3k at the year end (2023: £2.8k). The increase includes the purchase of a new security system for the church, laptops for CAP and the PCC bookkeeper and an AV system for Bubble Church.

Restricted Funds

- The Children's Ministry Fund brought forward a balance of £10.7k. This together with in year income of £4.7k has helped fund the Children's Worker employment costs of £11k. The carry forward at year end is £2.8k.
- The Schools Ministry Fund was set up during 2024. A grant of £6k was received from the Diocese of Bristol alongside generous regular giving. The carry forward at year end is £2.6k.
- The Youth Ministry Fund received grants of £4.6k alongside generous gifts and fundraising. Donations of £3.1k were made to Haven Home, India, during the year. The carry forward at year end is £3.4k.
- CAP Funds report a healthy balance of £31k at year end. Expenditure of £28k is consistent with 2023. However, income of £18.6k (2023: £30.4k) reflects reduced donations, regular giving and grant income.
- During the year Christ Church Downend gifted £31.6k to Church Mission Partners, with Circuit Riders added as a mission partner in the year. Funds were raised through the 10% tithing of General Fund donations as well as from individual donors.

The Outlook for 2025 and beyond

The PCC has approved a deficit budget for the General Fund of £8k, allowing for operation at a similar level to 2024. This does include a budgeted £10k decrease in Parish Share compared to 2024 and a £5k contribution to the Asset Management Plan fund, which needs to be built back up again following completion of the work on the South Tower. During 2024 work was started on repairing the chancel roof. This work was completed during 2025 and we will see costs charged during 2025.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months expenditure to be appropriate. At the year end the balance of free reserves was £123k, which represents just under 8 months budgeted General Fund expenditure for 2025.

Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General Fund gift income is shared between the Mission Partners each year.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Statement of Responsibilities of PCC Members/Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the income and expenditure of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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 trust deed/constitution. 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 the Trustees on 6 May 2025 and signed on their behalf by:



.....

Rev. Paul Peterson, PCC chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2024

Charity registration number 1131689

Principal Office

Parish Office
57 North Street
Downend
Bristol
BS16 5SG

Trustees who served at any time during the year were:

Clergy (Ex-officio)

Rev. Dan Watts	Incumbent
Rev. Paul Peterson	Associate Minister
Rev. Chris Dobson	Assistant Minister
Rev. Philip Rowe	Permission to Officiate (from January 2024)
Rev. Anne Louise Critchlow	Permission to Officiate (from January 2024)

Church Wardens

Maggie Nichols
Bryan Ashton

Deanery Synod Representatives

Alison Rowe	
Roger Cholmondeley	(until May 2024)
Richard Ward	(until May 2024)

Elected Members

Kate Allen	
Richard Bacon	
Julian Cox	
Laura Green	
Sally Green	
Lynda Lloyd	(from May 2024)
Debbie Pastwa	
Andrew Pound	
Nigel Stowe	(from February 2024)

Officers to the PCC – non-voting

Caroline Plummer	Clerk to the PCC (until September 2024)
Hilary Stadden	Clerk to the PCC (from September 2024)
Jamie Paddon	Honorary Treasurer (until September 2024)

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Honorary Treasurer (until September 2024)
Gabrielle Foster	Bookkeeper (paid employee)
Adrian Harding	Planned Giving Secretary
Rev. Paul Peterson	Acting Chair
David Green	
Adam Parfitt	
Debra Turpin	(until May 2024)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2024

Elections

Church Wardens may stand for up to six years and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2027). Elected PCC Members stand for three years and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of web site information, and ad hoc training sessions during the year). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

Independent Examiner:

Joshua Kingston BSc., ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers:

Lloyds Bank plc
102 Regent Street
Kingswood
Bristol
BS15 8HT

CCLA Investment Management Ltd
Deposit Fund
The CBF Church of England Funds
80 Cheapside
London EC2V 6DZ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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 2011 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.

Joshua Kingston

Joshua Kingston BSc., ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 06 May 2025

THE PCC OF CHRIST CHURCH, DOWNEND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:						
Donations and legacies	2	241,100	-	43,970	285,070	524,796
Charitable activities	3	54,590	-	-	54,590	51,969
Other trading activities		2,163	-	965	3,128	3,032
Investment income - interest received		2,377	-	-	2,377	1,559
Other income		30	-	-	30	2,539
Total income		<u>300,260</u>	<u>-</u>	<u>44,935</u>	<u>345,195</u>	<u>583,895</u>
Expenditure on:						
Charitable activities	4	259,064	1,541	72,708	333,313	431,423
Total expenditure		<u>259,064</u>	<u>1,541</u>	<u>72,708</u>	<u>333,313</u>	<u>431,423</u>
Net income/(expenditure) before transfers	7	41,196	(1,541)	(27,773)	11,882	152,472
Transfers between funds	14	(22,458)	5,059	17,399	-	-
Other recognised gain/(losses)						
Derecognition of Church development asset		-	-	-	-	(1,463,408)
Net movement in funds		<u>18,738</u>	<u>3,518</u>	<u>(10,374)</u>	<u>11,882</u>	<u>(1,310,936)</u>
Reconciliation of funds:						
Total funds at 1 January	14	104,005	2,830	51,367	158,202	1,469,138
Total funds at 31 December	14	<u>122,743</u>	<u>6,348</u>	<u>40,993</u>	<u>170,084</u>	<u>158,202</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

The notes on pages 10 to 19 form part of these financial statements

Comparative fund movements are shown in note 10

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	6,348	2,830
		<u>6,348</u>	<u>2,830</u>
Current assets			
Debtors	12	3,139	9,063
Cash at bank and in hand		<u>183,154</u>	<u>198,019</u>
		186,293	207,082
Creditors : Amounts falling due within one year			
Net Current Assets	13	<u>(22,557)</u>	<u>(51,710)</u>
		163,736	155,372
Net assets		<u>170,084</u>	<u>158,202</u>
Funds			
Unrestricted			
General	15	122,743	104,005
Designated	15	6,348	2,830
Restricted	15	40,993	51,367
		<u>170,084</u>	<u>158,202</u>

These financial statements were approved by the Parochial Church Council on 06 May 2025 and are signed on its behalf by:

Rev. Paul Peterson, PCC chair

The notes on pages 10 to 19 form part of these financial statements

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted funds includes funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts and grants which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

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

Income from gifts.

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (*continued*)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Diocesan parish share

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. In previous year there were improvements to the church buildings that were capitalised and depreciated, this was due to the presence of associated loans related to the building improvements. Once the loans were paid off, the asset was also written off.

Other fixtures, fittings and office equipment

These are capitalised in the year in which they are purchased and depreciated as follows:

Furniture and fittings	over 5 years on a straight line basis	capitalisation value - £100
Computer & AV	over 3 years on a straight line basis	capitalisation value - £100

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

PCC Christ Church Downend participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (*continued*)

Pension scheme (continued)

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable of £4,159 (2023: £3,527).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

2 Income from: Donations and legacies

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £
Donations	153,072	-	21,361	174,433
Income tax recovered (gift aid)	37,246	-	4,055	41,301
Collections (open plate) at all services	13,608	-	-	13,608
One-off giving	11,479	-	7,071	18,550
Legacies	10,200	-	-	10,200
Grants received	15,495	-	11,483	26,978
	<u>241,100</u>	<u>-</u>	<u>43,970</u>	<u>285,070</u>

Prior year comparatives

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Donations	149,744	-	30,936	180,680
Income tax recovered (gift aid)	39,580	-	3,164	42,744
Collections (open plate) at all services	14,521	-	-	14,521
One-off giving	14,136	-	8,616	22,752
Legacies	237,201	-	1,000	238,201
Grants received	22,923	-	2,975	25,898
	<u>478,105</u>	<u>-</u>	<u>46,691</u>	<u>524,796</u>

3 Income from: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £
Lettings	50,654	-	-	50,654
Wedding and funeral services	3,664	-	-	3,664
Book sale	272	-	-	272
	<u>54,590</u>	<u>-</u>	<u>-</u>	<u>54,590</u>

Prior year comparatives

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Lettings	48,090	-	-	48,090
Wedding and funeral services	3,781	-	-	3,781
Book sale	98	-	-	98
	<u>51,969</u>	<u>-</u>	<u>-</u>	<u>51,969</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

4 Expenditure on: Charitable activities

		Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £
Direct costs					
Gathered church		6,916	-	1,591	8,507
Children's and youth ministry		-	-	19,475	19,475
Discipleship and pastoral care		14,092	-	-	14,092
Local and overseas mission		222	-	20,016	20,238
Gifts to organisations and individuals	Note 5	-	-	31,626	31,626
Parish share		110,004	-	-	110,004
Support costs	Note 6	127,830	1,541	-	129,371
		<u>259,064</u>	<u>1,541</u>	<u>72,708</u>	<u>333,313</u>

		Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Prior year comparatives					
Direct costs					
Gathered church		4,659	-	2,876	7,535
Children's and youth ministry		-	-	16,051	16,051
Discipleship and pastoral care		13,552	-	222	13,774
Local and overseas mission		320	-	21,310	21,630
Grants	Note 5	-	-	49,310	49,310
Parish share		95,004	-	-	95,004
Support costs	Note 6	189,330	38,789	-	228,119
		<u>302,865</u>	<u>38,789</u>	<u>89,769</u>	<u>431,423</u>

5 Donations to organisations and individuals (grants payable)

	2024 £	2023 £
CAP Head Office	6,450	6,360
Moldova Church Partnership	2,296	22,717
Deanery Uganda	378	541
CMS	2,458	2,717
Haven Home, India	7,103	6,683
Mission Direct, Uganda	2,810	2,742
Open Doors	2,296	2,741
Circuit Riders	2,296	-
Children of Clarens, SA	4,092	4,659
Others	1,447	150
	<u>31,626</u>	<u>49,310</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

6 Support Costs

	2024	2023
	£	£
Administration Costs	6,157	4,998
Governance	3,822	3,504
Consumables	2,223	1,716
Cleaning and Maintenance	10,592	9,052
Utilities & Insurance	29,134	34,880
Other Property Management Costs	10,334	77,841
Other Services Received	3,101	2,161
Payroll Expenses	55,392	48,139
Other Staff Costs	4,433	3,204
Other Costs	1,773	3,835
Publicity	869	-
Depreciation	1,541	38,789
	<u>129,371</u>	<u>228,119</u>

7 Net income/(expenditure) for the period

	2024	2023
	£	£
This is stated after charging:		
Independent examiner's fees:		
Independent examination	3,720	3,504
Other services	102	-
Depreciation	1,541	38,789
	<u>5,363</u>	<u>42,293</u>

8 Staff costs

	2024	2023
	£	£
Salaries	94,126	80,504
Employer's National Insurance contributions	-	-
Pension contributions	4,099	3,527
	<u>98,225</u>	<u>84,031</u>

No employee earned more than £60,000 during the year (2023: none).

During 2024, the average number of staff employed was 10 (2023: 9).

The charity considers the key management personnel to be the PCC members and senior clergy team.

In the year, PCC members and senior clergy team received no salaries or benefits for non-trustee roles within the church (2023: £13,963).

9 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £12,854 (2023: £12,104) during the year and the PCC made pension contributions on her behalf of £578 (2023: £545) for her role as Ministry Head for discipleship, and was reimbursed expenses of £2,142 (2023: £793).

In 2023, Mrs. R. Brydon, who was a member of the PCC at the time, received a salary of £13,361 for her role as CAP Centre Manager. The PCC also contributed £601 towards her pension. During the same period, she was reimbursed £3,085 in expenses, in accordance with Section 7A of the Parochial Church Councils (Powers) Measure 1956. Mrs. Brydon has continued in her role as a CAP Centre Manager since stepping down as a PCC member in May 2023.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

9 Related party transactions (*continued*)

During the year, donations from trustees and related parties were £31,256 (2023: £37,473).

No Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee during either the current, or preceding year.

There are no other related party transactions other than those disclosed as required by the SORP elsewhere in the financial statements.

10 Comparative fund movements

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Income from:				
Donations and legacies	478,105	-	46,691	524,796
Charitable activities	51,969	-	-	51,969
Other trading activities	189	-	2,843	3,032
Investment income - interest received	1,559	-	-	1,559
Other income - insurance refund	2,503	-	36	2,539
Total income	534,325	-	49,570	583,895
Expenditure on:				
Charitable activities	302,865	38,789	89,769	431,423
Total expenditure	302,865	38,789	89,769	431,423
Net income/(expenditure) before transfers	231,460	(38,789)	(40,199)	152,472
Transfers between funds	(207,071)	170,344	36,727	-
Other recognised gain/(losses)				
Derecognition of Church development assets	-	(1,463,408)	-	(1,463,408)
Net movement in funds	24,389	(1,331,853)	(3,472)	(1,310,936)
Reconciliation of funds:				
Total funds at 1 January	79,616	1,334,683	54,839	1,469,138
Total funds at 31 December	104,005	2,830	51,367	158,202

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Furniture & fixtures £	Computer & AV £	Total £
Cost			
At 1 January 2024	35,717	3,298	39,015
Additions	3,232	1,827	5,059
At 31 December 2024	38,949	5,125	44,074
Depreciation			
At 1 January 2024	35,202	983	36,185
Charge for the year	368	1,173	1,541
At 31 December 2024	35,570	2,156	37,726
Net book value			
At 31 December 2024	3,379	2,969	6,348
At 31 December 2023	515	2,315	2,830

12 Debtors

	2024 £	2023 £
Trade debtors	2,207	2,872
Prepayments and accrued income	932	6,191
	3,139	9,063

13 Creditors

	2024 £	2023 £
Amounts falling due within one year		
Trade creditors	868	16,231
Grants due to mission partners	9,400	16,668
Other creditors and accruals	12,289	18,811
	22,557	51,710

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

14 Movement in funds

	At 1 January 2024 £	Income £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Unrestricted funds:					
General Fund	104,005	300,260	(259,064)	(22,458)	122,743
Designated funds:					
Fixed Asset designated fund	2,830	-	(1,541)	5,059	6,348
Total unrestricted funds	106,835	300,260	(260,605)	(17,399)	129,091
Restricted funds					
Children's Ministry fund	10,690	4,697	(12,625)	-	2,762
Christians Against Poverty fund	36,929	18,563	(27,912)	3,457	31,037
Flower fund	791	782	(1,014)	-	559
Mission - Global fund	62	6,604	(20,606)	14,002	62
Parish Weekend Away fund	1,167	-	(577)	-	590
Youth Ministry fund	1,728	7,539	(5,823)	(60)	3,384
School Ministry fund	-	6,750	(4,151)	-	2,599
Total restricted funds	51,367	44,935	(72,708)	17,399	40,993
Total funds	158,202	345,195	(333,313)	-	170,084

Unrestricted funds

General fund - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

Designated funds

Fixed Asset designated fund - Capitalised assets less depreciation and the associated loans. Following the repayment of the loans, the assets 'Church Building Improvements' were derecognised in previous year.

Restricted funds

Chaplaincy - Funds received towards the pastoral care and wholeness ministry of the church.

Children's Ministry - Funds the Children's Ministry worker and runs several groups for children and their parents/carers.

Restricted gifts - Downend Soup - Funds to support the "Downend Soup" project (which could not happen due to Covid) were, with the agreement of the donor, split equally between Warm Spaces and the Children's Ministry, which both carry out work with a similar aim to the original project.

Christians Against Poverty fund - funds received for the work of the CAP centre in the parish. It continues to pay the CAP worker, and the expenses of the CAP volunteers, as well as directly support groups and individuals in need.

Flower fund - It provides flowers for the Church, particularly for key events such as Christmas and Easter (mainly via donations). Also provides flowers for Weddings and Funeral (paid for by the family).

Special Gifts fund - small gifts received to support specific aspects of church life.

Mission - Global fund - Funds received to support the church's mission partners.

Open Church fund - This fund had money raised by the Open Church Tuesday congregation to support worthy causes of its choosing. Not in use in 2023 and 2024 and has zero balance, but kept open to allow the Open Church group to raise funds for specific things as and when they decide.

Parish Weekend Away fund - surplus funds from previous weekends, available for future weekends away.

Youth Ministry fund - Funds set aside to support the church's youth ministry work. The Youth group raised funds to buy Christmas presents for orphans in Haven Home India, and for some members to visit Haven Homes in December 2023.

Schools Ministry - Funds the payroll and outreach activities of the Schools Ministry worker.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

14 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Unrestricted funds:					
General Fund	79,616	534,325	(302,865)	(207,071)	104,005
Designated funds:					
Fixed Asset designated fund	1,334,683	-	(1,502,197)	170,344	2,830
Total unrestricted funds	1,414,299	534,325	(1,805,062)	(36,727)	106,835
Restricted funds					
Chaplaincy	221	-	(222)	1	-
Children's Ministry fund	18,449	2,438	(10,197)	-	10,690
Restricted gifts - Downend Soup	634	-	-	(634)	-
Christians Against Poverty fund	30,423	30,422	(27,822)	3,906	36,929
Flower fund	730	1,127	(1,066)	-	791
Special gifts fund	-	1,800	(1,800)	-	-
Mission - Global fund	462	5,880	(39,479)	33,199	62
Parish Weekend Away fund	167	1,000	-	-	1,167
Youth Ministry fund	3,753	6,903	(9,183)	255	1,728
Total restricted funds	54,839	49,570	(89,769)	36,727	51,367
Total funds	1,469,138	583,895	(1,894,831)	-	158,202

15 Analysis of net assets between funds

Current year	Fixed assets £	Other net assets £	Total 2024 £
Unrestricted general funds	-	122,743	122,743
Designated funds	6,348	-	6,348
Restricted funds	-	40,993	40,993
	<u>6,348</u>	<u>163,736</u>	<u>170,084</u>
 Prior year	 Fixed assets £	 Other net assets £	 Total 2023 £
Unrestricted general funds	-	104,005	104,005
Designated funds	2,830	-	2,830
Restricted funds	-	51,367	51,367
	<u>2,830</u>	<u>155,372</u>	<u>158,202</u>

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

DRAFT

ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2023

Charity Number 1131689

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting and are voted for by those on the Church Electoral Roll.

The trustees consider the PCC members and the senior ministry team/Heads of Ministry to be the key management personnel. Total benefits received by key management personnel during the year were £13,963. The clergy are paid by the Diocese.

Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. Under the leadership of our new incumbent, we have begun to explore what it means to go Deeper, Wider and Younger.

- **Deeper** – Helping people grow in their faith and their understanding of God's mission in his world.
- **Wider** – Expanding our reach especially into the Bromley Heath Community, where we have less presence and impact.
- **Younger** – Developing our work with local schools and remaining committed to intentional investment in children, youth, and families.

The activities of the Church are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly. We have been able to fulfil our mission in a variety of ways:

Equipping church members to make a difference where they are

In line with our ongoing commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, places of work, and the wider community.

Engagement with youth, children, and families

Our team of staff and volunteers have run a wide variety of groups for children and young people, offering support, nourishment and encouragement. In the past 12 months we have expanded our input into local schools and developed stronger community links.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Serving the local community

The ministry of CAP (Christians Against Poverty) continues to provide much needed support to those struggling with issues of debt and our weekly Warm Spaces Cafe is proving to be a significant gathering point in the community, attracting up to 100 people a week.

Our Church building and halls are widely used for services, community groups and church outreach initiatives. This enables us to fulfil our vision to be a place where Christian spirituality flourishes, a sense of Community is built, and Creativity is celebrated.

Engaging with the wider world

Christ Church has, through its tithes on general fund giving, continued to help to resource mission projects across the world. This has included projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects, with a team of young people and their leaders visiting the Indian Orphanage over Christmas.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, www.christchurchdownend.com for further details of our Church's activities.

Financial Review

The PCC's Balance Sheet, (B/S) shows total net assets of £158k, and the Statement of Financial Activities (SOFA) records an income of £584k for the year. However, it should be noted that £51k of the assets are held in "restricted funds", £2.8k are held in "designated funds", with only £104k remaining as "unrestricted" funds.

Most of the money tied up in restricted funds relate to the CAP (Christians Against Poverty) centre we run £37k, and monies specifically set aside to fund the Children's Worker employment (£11k). The designated funds relate to the Net Book Value of all fixed assets and associated loans, the largest of which relate to the reordering works completed in 2019 at a total cost of circa £1.4m. A summary of key Fund movements is given below:

Unrestricted General Fund:

The PCC approved a break-even General Fund budget for 2023, inclusive of fund movements. Although increased energy prices and other costs exceeded budget, significant legacies received during the year meant all prior year debts associated with the reordering works completed in 2019 were able to be cleared and the fund recorded a surplus of £24k, closing at £104k.

Designated Funds:

- The Fixed Asset designated fund is made up from the net book value of capitalised assets which totalled £2,830 at the year end. (2022: £1,334,683). The reason for the deficit of £1,332k in the year was due to de-recognising the improvement works on the consecrated church building following the repayment of the loans.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Restricted Funds:

- The B4L fund balance was used to contribute towards South Tower repair costs.
- The Youth Ministry Fund received grants and other donations during the year and carried forward a balance of £1.7k.
- The Children's Worker Fund brought forward a surplus of £18.5k and additional donations of £2.4k were received to fund the Children's Worker employment costs of £10.2k, with £10.7k being carried forward.
- Total CAP Funds increased by £6.6k during the year, from £30.4k to £37k.
- Over the year Christ Church Downend gave away near £40k to Church Mission Partners. These funds were raised through our 10% tithing of General Fund donations as well as from individual donors.

The Outlook for 2024 and beyond

New Incumbent Vicar, Rev. Dan Watts, joined Christ Church in February 2023.

The PCC has approved a deficit budget for the General Fund of £15k which includes a £30k increase in Parish Share compared to 2023 and a £5k contribution to the Asset Management Plan fund which needed to be built back up again upon completion of the work on the South Tower.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months' expenditure to be appropriate. At the year end, the balance of free reserves was £104k which represents just under six and a half months budgeted General Fund expenditure for 2024.

Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General Fund gift income is shared between the Mission Partners each year.

Statement of Responsibilities of PCC Members/Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the income and expenditure of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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 trust deed/constitution. 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 the Trustees on 2 May 2024 and signed on their behalf by:



.....
Rev. Paul Peterson, PCC chair

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

Charity registration number 1131689

Principal office

Parish office
57 North Street
Downend
Bristol
BS16 5SG

Trustees who served at any time during the year were:

Clergy (Ex-officio)

Rev. Dan Watts	Incumbent Vicar (From February 2023)
Rev. Paul Peterson	Associate Minister and Chair
Rev. Chris Dobson	Assistant Minister

Church Wardens

Maggie Nichols
Bryan Ashton

Deanery Synod Representatives

Roger Cholmondeley
Richard Ward

Elected Members

Kate Allen	From May 2023
Laura Green	From May 2023
Debbie Pastwa	From May 2023
Alison Rowe	From September 2023
Laura Powell	Until May 2023
Julian Cox	
Andrew Pound	
Adam Parfitt	Until May 2023
Sally Green	
Richard Bacon	
Rosie Brydon	Until May 2023

Officers to the PCC – non-voting

Caroline Plummer	Clerk to the PCC
Jamie Paddon	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair and Honorary Treasurer
Gabrielle Foster	Bookkeeper
Adrian Harding	Hon. Planned Giving Secretary
Rev. Paul Peterson	
Debra Turpin	
David Green	
Adam Parfitt	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

Elections

Church Wardens may stand for up to six years and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2024). Elected PCC Members stand for three years and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of web site information, and ad hoc training sessions during the year). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

Independent Examiner:

Joshua Kingston BSc., ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers:

Lloyds Bank plc
102 Regent Street
Kingswood
Bristol
BS15 8HT

CCLA Investment Management Ltd
Deposit Fund
The CBF Church of England Funds
80 Cheapside
London EC2V 6DZ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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 2011 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.

Joshua Kingston

Joshua Kingston BSc., ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 02 May 2024

THE PCC OF CHRIST CHURCH, DOWNEND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

		Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
	Note					
Income from:						
Donations and legacies	2	478,105	-	46,691	524,796	284,596
Charitable activities	3	51,969	-	-	51,969	46,967
Other trading activities		189	-	2,843	3,032	1,769
Investment income - interest received		1,559	-	-	1,559	255
Other income - including insurance refund		2,503	-	36	2,539	1,896
Total income		534,325	-	49,570	583,895	335,483
Expenditure on:						
Charitable activities	4	302,865	38,789	89,769	431,423	317,539
Total expenditure		302,865	38,789	89,769	431,423	317,539
Net income/(expenditure) before transfers		231,460	(38,789)	(40,199)	152,472	17,944
Transfers between funds	11	(207,071)	170,344	36,727	-	-
Other recognised gain/(losses)						
Derecognition of Church development asset		-	(1,463,408)	-	(1,463,408)	-
Net movement in funds		24,389	(1,331,853)	(3,472)	(1,310,936)	17,944
Reconciliation of funds:						
Total funds at 1 January	11	79,616	1,334,683	54,839	1,469,138	1,451,194
Total funds at 31 December	11	104,005	2,830	51,367	158,202	1,469,138

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

The notes on pages 10 to 18 form part of these financial statements

Comparative fund movements are shown in note 7

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	8	2,830	1,502,683
		<u>2,830</u>	<u>1,502,683</u>
Current assets			
Debtors	9	9,063	12,330
Cash at bank and in hand		198,019	157,784
		<u>207,082</u>	<u>170,114</u>
Creditors : Amounts falling due within one year	10	<u>(51,710)</u>	<u>(55,659)</u>
Net Current Assets		155,372	114,455
Creditors : Amounts falling due after more than one year	10	-	(148,000)
Net assets		<u>158,202</u>	<u>1,469,138</u>
Funds			
Unrestricted	12	104,005	79,616
Designated	12	2,830	1,334,683
Restricted	12	51,367	54,839
		<u>158,202</u>	<u>1,469,138</u>

These financial statements were approved by the Parochial Church Council on 02 May 2024 and are signed on its behalf by:



Rev. Paul Peterson, PCC chair

The notes on pages 10 to 18 form part of these financial statements

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted funds includes funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

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

Income from gifts.

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (*continued*)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Diocesan parish share

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. At present there are improvements to the church buildings that are capitalised and depreciated, this is due to the presence of associated loans related to the building improvements. Once the loans are paid off, the asset will also be written off. Until then, the asset will remain capitalised.

Other fixtures, fittings and office equipment

These are capitalised in the year in which they are purchased and depreciated as follows:

Building improvements	over 50 years on a straight line basis	capitalisation value - £1,000
Furniture and fittings	over 5 years on a straight line basis	capitalisation value - £100
Computer & AV	over 3 years on a straight line basis	capitalisation value - £100

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

PCC Christ Church Downend participates in the Pension Builder Scheme section of the Church Worker's Pension Fund for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and the other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

Pension scheme (continued)

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable of £3,527 (2022: £3,032).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder 2014, the valuation revealed that it held sufficient assets to cover members' accrued pools (a £2m surplus). At the most recent annual review, the Board chose not to grant a discretionary bonus following the result of the poor investment return in 2022.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

2 Income from: Donations and legacies

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Donations	149,744	-	30,936	180,680
Income tax recovered (gift aid)	39,580	-	3,164	42,744
Collections (open plate) at all services	14,521	-	-	14,521
One-off giving	14,136	-	8,616	22,752
Legacies	237,201	-	1,000	238,201
Grants received	22,923	-	2,975	25,898
	<u>478,105</u>	<u>-</u>	<u>46,691</u>	<u>524,796</u>
	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Donations	142,994	-	18,974	161,968
Income tax recovered (gift aid)	35,238	-	6,959	42,197
Collections (open plate) at all services	11,340	-	373	11,713
One-off giving	5,909	-	23,836	29,745
Legacies	27,832	-	-	27,832
Grants received	3,799	-	7,342	11,141
	<u>227,112</u>	<u>-</u>	<u>57,484</u>	<u>284,596</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

3 Income from: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Lettings	48,090	-	-	48,090
Wedding and funeral services	3,781	-	-	3,781
Book sale	98	-	-	98
	<u>51,969</u>	<u>-</u>	<u>-</u>	<u>51,969</u>

Prior year comparatives

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Lettings	42,869	-	-	42,869
Wedding and funeral services	4,098	-	-	4,098
	<u>46,967</u>	<u>-</u>	<u>-</u>	<u>46,967</u>

4 Expenditure on: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Direct costs				
Gathered church	4,659	-	12,049	16,708
Children's and youth ministry	-	-	10,197	10,197
Discipleship and pastoral care	13,552	-	222	13,774
Local and overseas mission	320	-	67,301	67,621
Parish share	95,004	-	-	95,004
Support costs	189,330	38,789	-	228,119
	<u>302,865</u>	<u>38,789</u>	<u>89,769</u>	<u>431,423</u>

Prior year comparatives

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Direct costs				
Gathered church	4,142	-	2,105	6,247
Children's and youth ministry	-	-	11,934	11,934
Discipleship and pastoral care	12,075	-	-	12,075
Local and overseas mission	239	-	43,522	43,761
Parish share	95,001	-	-	95,001
Support costs	105,210	39,930	3,381	148,521
	<u>216,667</u>	<u>39,930</u>	<u>60,942</u>	<u>317,539</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

5 Staff costs

	2023 £	2022 £
Salaries	80,504	70,843
Employer's National Insurance contributions	-	-
Pension contributions	3,527	3,032
	<u>84,031</u>	<u>73,875</u>

No employee earned more than £60,000 during the year (2022: none)

During 2023, the average number of staff employed was 9 (2022: 10).

The charity considers the key management personnel to be the PCC members and senior ministry team.

The total amount of salaries and benefits received by PCC members and senior ministry team members during the year was £13,963 for non-trustee roles within the church. (2022: £15,191).

6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £12,104 (2022: £10,847) during the year and the PCC made pension contributions on her behalf of £545 (2022: £488) for her role as Ministry Head for discipleship, and was reimbursed expenses of £793 (2022: £813).

Mrs R Brydon, a PCC member, was paid £13,361 (2022: £12,737) and the PCC made pension contributions of £601 (2022: £573) for her role as CAP Centre manager. She was also reimbursed expenses of £3,805 (2022: £1,644), in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

During the year, donations from trustees and related parties were £37,473 (2022: £23,690).

No Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee during either the current, or preceding year.

There are no other related party transactions other than those disclosed as required by the SORP elsewhere in the financial statements.

THE PCC OF CHRIST CHURCH, DOWNEND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

7 Comparative fund movements

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Income from:				
Donations and legacies	227,112	-	57,484	284,596
Charitable activities	46,967	-	-	46,967
Other trading activities	180	-	1,589	1,769
Investment income - interest received	255	-	-	255
Other income - insurance refund	1,733	-	163	1,896
Total income	276,247	-	59,236	335,483
Expenditure on:				
Charitable activities	216,667	39,930	60,942	317,539
Total expenditure	216,667	39,930	60,942	317,539
Net income/(expenditure) before transfers	59,580	(39,930)	(1,706)	17,944
Transfers between funds	(59,889)	45,025	14,864	-
Net movement in funds	(309)	5,095	13,158	17,944
Reconciliation of funds:				
Total funds at 1 January	79,925	1,329,588	41,681	1,451,194
Total funds at 31 December	79,616	1,334,683	54,839	1,469,138

8 Tangible fixed assets

	Church building improvements £	Furniture & fixtures £	Computer & AV £	Total £
Cost				
At 1 January 2023	1,634,454	35,147	1,524	1,671,125
Additions	-	570	1,774	2,344
Disposal	(1,634,454)	-	-	- 1,634,454
At 31 December 2023	-	35,717	3,298	39,015
Depreciation				
At 1 January 2023	138,357	29,873	212	168,442
Charge for the year	32,689	5,329	771	38,789
Depreciation on disposal	(171,046)	-	-	- 171,046
At 31 December 2023	-	35,202	983	36,185
Net book value				
At 31 December 2023	-	515	2,315	2,830
At 31 December 2022	1,496,097	5,274	1,312	1,502,683

Following the accounting policy (Note 1 - fixed assets), as the loans have been fully repaid, the building works that were capitalised have been de-recognised as an asset in this financial year.

THE PCC OF CHRIST CHURCH, DOWNEND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

9 Debtors

	2023	2022
	£	£
Trade debtors	2,872	6,280
Prepayments and accrued income	6,191	6,050
	<u>9,063</u>	<u>12,330</u>

10 Creditors

	2023	2022
	£	£
Amounts falling due within one year		
Trade creditors	16,231	1,161
Grants due to mission partners	16,668	10,784
Other creditors and accruals	18,811	23,714
Loans	-	20,000
	<u>51,710</u>	<u>55,659</u>
Amounts falling due after more than one year		
Loans for Building project	-	148,000

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

11 Movement in funds

	At 1 January 2023 £	Income £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Unrestricted funds:					
General Fund	79,616	534,325	(302,865)	(207,071)	104,005
Designated funds:					
Fixed Asset designated fund	1,334,683	-	(1,502,197)	170,344	2,830
Total unrestricted funds	1,414,299	534,325	(1,805,062)	(36,727)	106,835
Restricted funds					
Building 4 Life - Church redevelopment	-	-	-	-	-
Chaplaincy	221	-	(222)	1	-
Children's worker funding	18,449	2,438	(10,197)	-	10,690
Restricted gifts - Downend Soup	634	-	-	(634)	-
Christians Against Poverty fund	30,423	30,422	(27,822)	3,906	36,929
Flower fund	730	1,127	(1,066)	-	791
Special gifts fund	-	1,800	(1,800)	-	-
Mission -Global fund	462	5,880	(39,479)	33,199	62
Parish Weekend Away fund	167	1,000	-	-	1,167
Youth ministry fund	3,753	6,903	(9,183)	255	1,728
Total restricted funds	54,839	49,570	(89,769)	36,727	51,367
Total funds	1,469,138	583,895	(1,894,831)	-	158,202

Unrestricted funds

General fund - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

Designated funds

Fixed Asset designated fund - Capitalised assets less depreciation and the associated loans. Following the repayment of the loans, the asset has been derecognised in the year.

Restricted funds

Building 4 Life - donations received for the church redevelopment project.

Chaplaincy - funds received towards the pastoral care and wholeness ministry of the church.

Childrens' worker funding - this fund has received increased income from giving this year specifically to fund part of the increased hours of the Children's Ministry Worker.

Restricted gifts - Downend Soup - Funds to support the "Downend Soup" project (which could not happen due to Covid) were, with the agreement of the donor, split equally between Warm Spaces and the Children's Ministry, which both carry out work with a similar aim to the original project.

Christians Against Poverty fund - funds received for the work of the CAP centre in the parish.

Flower fund - donations received to purchase flowers in memory of loved ones.

Special Gifts fund - small gifts received to support specific aspects of church life.

Mission - global fund - funds received to support the church's mission partners.

Open Church fund - This fund has money raised by the Open Church Tuesday congregation to support worthy causes of its choosing. In 2022 they decided to empty the fund in support of the GF, specifically as a contribution to the cost of an external lighting project.

Parish Weekend Away fund - surplus funds from previous weekends, available for future weekends away.

Youth ministry fund - Funds set aside to support the church's youth ministry work. The Youth group raised funds to buy Christmas presents for orphans in Haven Home India, and for some members to visit Haven Homes in December 2023.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

11 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Unrestricted funds:					
General Fund	79,925	276,247	(216,667)	(59,889)	79,616
Designated funds:					
Fixed Asset designated fund	1,329,588	-	(39,930)	45,025	1,334,683
Total unrestricted funds	1,409,513	276,247	(256,597)	(14,864)	1,414,299
Restricted funds					
Building 4 Life - Church redevelopment	3,030	366	(3,381)	(15)	-
Chaplaincy	221	-	-	-	221
Children's worker funding	6,847	16,683	(5,581)	500	18,449
Restricted gifts - Downend Soup	634	-	-	-	634
Christians Against Poverty fund	28,431	22,295	(23,840)	3,537	30,423
Flower fund	476	961	(707)	-	730
Special gifts fund	-	1,398	(1,398)	-	-
Mission - Global fund	62	6,932	(19,682)	13,150	462
Open Church fund	1,342	-	-	(1,342)	-
Parish Weekend Away fund	167	-	-	-	167
Youth ministry fund	471	10,600	(6,352)	(966)	3,753
Total restricted funds	41,681	59,235	(60,941)	14,864	54,839
Total funds	1,451,194	335,482	(317,538)	-	1,469,138

12 Analysis of net assets between funds

Current year	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2023 £
Unrestricted general funds	-	104,005	-	104,005
Designated funds	2,830	-	-	2,830
Restricted funds	-	51,367	-	51,367
	2,830	155,372	-	158,202
Prior year	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2022 £
Unrestricted general funds	-	79,616	-	79,616
Designated funds	1,502,683	(20,000)	(148,000)	1,334,683
Restricted funds	-	54,839	-	54,839
	1,502,683	114,455	(148,000)	1,469,138

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2022

Charity Number 1131689

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

Structure, Governance and Management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting and are voted for by those on the Church Electoral Roll.

The trustees consider the PCC members and the senior ministry team/Heads of Ministry to be the key management personnel. Total benefits received by key management personnel during the year were £30,233. The clergy are paid by the Diocese.

Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. This we call 'whole life discipleship'.

The activities of the Church as a gathered community serve to equip people to live out their faith in their daily lives in word and action and are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly. Despite some of the restrictions placed upon us by the Covid pandemic we have been able to fulfil our mission in a variety of ways:

- **Use of our church buildings** - We have greatly expanded the use of our buildings for services, community groups and church outreach initiatives. This has served to fulfil our vision to be a place where Christian spirituality flourishes, a sense of Community is built, and Creativity is celebrated.
- **Engagement with youth, children and families** - This continues to be at the heart of Christ Church's life and our team of staff and volunteers has run a wide variety of groups for children and young people, offering support, nourishment and encouragement.
- **Serving the wider community** - The ministry of CAP (Christians Against Poverty) remains a key aspect of our service to the community and the cost of living crisis has further amplified the value of this ministry. Other initiatives include a weekly Warm Spaces Cafe which has met a very real need in the parish.
- **Engaging with the wider world** - Christ Church has, through its tithe on general fund giving, continued to help to resource mission projects across the world. This has included projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

- **Equipping church members to make a difference where they are.** In line with our ongoing commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, places of work, and the wider community. In a period where there was no Incumbent Minister, other leaders and church members stepped up to ensure that Christ Church continued to fulfil its vision and expand its reach.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, www.christchurchdownend.com for further details of our Church's activities.

Financial Review

The PCC's Balance Sheet, (B/S) shows total assets of £1,469k, and the Statement of Financial Activities (SOFA) records an income of £335k for the year. However, it should be noted that £55k of the assets are held in "restricted funds", £1,335k are held in "designated funds", with only £80k remaining as "unrestricted general" funds.

Most of the money tied up in restricted funds relate to the CAP (Christians Against Poverty) centre we run (£30k), and monies specifically set aside to fund the Children's Worker employment (£18k). The designated funds relate to the Net Book Value of all fixed assets and associated loans, the largest of which relate to the reordering works completed in 2019 at a total cost of circa £1.4m. A summary of key Fund movements is given below:

Unrestricted General Fund:

The PCC approved a surplus General Fund budget for 2022 of £4k, inclusive of fund movements, but increased energy prices and other costs meant the fund recorded a break-even position for the year, closing at £80k.

Designated Funds:

- The Church Building Improvement Fund is made up from the net book value of capitalised assets of £1,503k less outstanding loans of £168k, giving a closing balance of £1,335k.

Restricted Funds:

- The B4L fund balance was used to contribute towards South Tower repair costs.
- The Youth Ministry Fund received grants and other donations during the year and carried forward a balance of £4k.
- The Children's Worker Fund brought forward a surplus of £6,847 and additional donations of £17k were received to fund the Children's Worker employment costs of £6k, with £18k being carried forward.
- Total CAP Funds started the year at £28,431 and now stands at £30,423.
- Over the year we gave away near £20k to Church Mission Partners. These funds were raised through our 10% tithing of General Fund donations as well as from individual donors.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

The Outlook for 2023 and beyond

The PCC has approved a small deficit budget for the General Fund of £2k. This includes provision to repay £18,500 towards the remaining balance of £113k interest-free loans from members of the congregation, and a repayment of £5k towards the remaining £55k interest-bearing loan from the Diocese, both associated with the Building 4 Life Church refurbishment project completed in 2019. A strategy exists to repay the remaining loan balances by 2027.

Following the Rev. Jonathan Vickery's retirement from the post of Incumbent Vicar in July 2021, Christ Church Downend appointed the Rev. Dan Watts who commenced as Incumbent Vicar in February 2023.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months' expenditure to be appropriate. At the year end, the balance of free reserves was £80k which represents just over five and a half months' budgeted General Fund expenditure for 2022. The PCC continue to explore ways to increase free reserves to a more appropriate level.

Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General Fund gift income is shared between the Mission Partners each year.

Statement of Responsibilities of PCC Members/Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the income and expenditure of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

and the provisions of the constitution. 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 the Trustees on 10 May 2023 and signed on their behalf by:



.....

Rev. Paul Peterson, PCC chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2022

Charity registration number 1131689

Principal office

Parish office
57 North Street
Downend
Bristol
BS16 5SG

Trustees who served at any time during the year were:

Clergy (Ex-officio)

Vacancy	Incumbent Vicar
Rev. Paul Peterson	Associate Minister and Chair
Rev. Chris Dobson	Assistant Minister
Rev. Aidan Watson	Curate (Until June 2022)

Church Wardens

Maggie Nichols
Bryan Ashton

Deanery Synod Representatives

Roger Cholmondeley
Richard Ward

Elected Members

Julian Cox	
Laura Powell	Until April 2022
Andrew Pound	
Adam Parfitt	
Sally Green	
Eloise Phillips	Until April 2022
Richard Bacon	From May 2022
Rosie Brydon	

Officers to the PCC – non-voting

Caroline Plummer	Clerk to the PCC
Jamie Paddon	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair and Honorary Treasurer
Gabrielle Foster	Bookkeeper
David Tooby	Hon. Planned Giving Secretary (until December 2022)
Rev. Paul Peterson	
Debra Turpin	
David Green	
Adam Parfitt	
Adrian Harding	Hon. Planned Giving Secretary (From December 2022)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2022

Elections

Church Wardens may stand for up to six years and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2024). Elected PCC Members stand for three years and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of website information, and ad hoc training sessions during the year). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

Independent Examiner:

Joshua Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers:

Lloyds Bank plc
697 Fishponds Road
Fishponds
Bristol BS16 3UJ

CCLA Investment Management Ltd
Deposit Fund
The CBF Church of England Funds
80 Cheapside
London EC2V 6DZ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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 2011 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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 27 April 2023
Date:

THE PCC OF CHRIST CHURCH, DOWNEND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:						
Donations and legacies	2	227,112	-	57,484	284,596	253,821
Charitable activities	3	46,967	-	-	46,967	26,872
Raising funds		180	-	1,589	1,769	157
Investment income - interest received		255	-	-	255	18
Other income - including insurance refund		1,733	-	163	1,896	984
Total income		<u>276,247</u>	<u>-</u>	<u>59,236</u>	<u>335,483</u>	<u>281,852</u>
Expenditure on:						
Charitable activities	4	216,667	39,930	60,942	317,539	280,478
Total expenditure		<u>216,667</u>	<u>39,930</u>	<u>60,942</u>	<u>317,539</u>	<u>280,478</u>
Net income/(expenditure) before transfers		59,580	(39,930)	(1,706)	17,944	1,374
Transfers between funds	11	(59,889)	45,025	14,864	-	-
Net movement in funds		<u>(309)</u>	<u>5,095</u>	<u>13,158</u>	<u>17,944</u>	<u>1,374</u>
Reconciliation of funds:						
Total funds at 1 January	11	79,925	1,329,588	41,681	1,451,194	1,449,820
Total funds at 31 December	11	<u>79,616</u>	<u>1,334,683</u>	<u>54,839</u>	<u>1,469,138</u>	<u>1,451,194</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

The notes on pages 10 to 18 form part of these financial statements

Comparative fund movements are shown in note 7

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	8	1,502,683	1,541,089
		<u>1,502,683</u>	<u>1,541,089</u>
Current assets			
Debtors	9	12,330	4,404
Cash at bank and in hand		<u>157,784</u>	<u>139,212</u>
		170,114	143,616
Creditors : Amounts falling due within one year	10	<u>(55,659)</u>	<u>(52,011)</u>
Net Current Assets		114,455	91,605
Creditors : Amounts falling due after more than one year	10	(148,000)	(181,500)
Net assets		<u><u>1,469,138</u></u>	<u><u>1,451,194</u></u>
Funds			
Unrestricted	12	79,616	79,925
Designated	12	1,334,683	1,329,588
Restricted	12	54,839	41,681
		<u><u>1,469,138</u></u>	<u><u>1,451,194</u></u>

27 April 2023

These financial statements were approved by the Parochial Church Council on and are signed on its behalf by:



Rev. Paul Peterson, PCC chair

The notes on pages 10 to 18 form part of these financial statements

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted funds includes funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

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

Income from gifts.

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (*continued*)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Diocesan parish share

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. At present there are improvements to the church buildings that are capitalised and depreciated, this is due to the presence of associated loans related to the building improvements. Once the loans are paid off, the asset will also be written off. Until then, the asset will remain capitalised.

Other fixtures, fittings and office equipment

These are capitalised in the year in which they are purchased and depreciated as follows:

Building improvements	over 50 years on a straight line basis
Furniture and fittings	over 5 years on a straight line basis

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

PCC Christ Church Downend participates in the Pension Builder Scheme section of the Church Worker's Pension Fund for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and the other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

Pension scheme (continued)

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable of **£3,032 (2021: £2,340)**.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022, but will not complete until early next calendar year.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

2 Income from: Donations and legacies

	Unrestricted General Funds	Designated Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
<i>Planned Giving:</i>				
Donations	142,994	-	18,974	161,968
Income tax recovered (gift aid)	35,238	-	6,959	42,197
Collections (open plate) at all services	11,340	-	373	11,713
Donations	5,909	-	23,836	29,745
Legacies	27,832	-	-	27,832
Grants received	3,799	-	7,342	11,141
	<u>227,112</u>	<u>-</u>	<u>57,484</u>	<u>284,596</u>
	Unrestricted General Funds	Designated Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
<i>Planned Giving:</i>				
Donations	150,438	-	16,766	167,204
Income tax recovered (gift aid)	35,485	-	4,773	40,258
Collections (open plate) at all services	6,865	-	98	6,963
Donations	9,745	-	13,685	23,430
Legacies	-	-	5,000	5,000
Grants received	2,000	-	8,966	10,966
	<u>204,533</u>	<u>-</u>	<u>49,288</u>	<u>253,821</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

3 Income from: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Lettings	42,869	-	-	42,869
Wedding and funeral services	4,098	-	-	4,098
	<u>46,967</u>	<u>-</u>	<u>-</u>	<u>46,967</u>

Prior year comparatives

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
Lettings	23,523	-	-	23,523
Wedding and funeral services	3,319	-	30	3,349
	<u>26,842</u>	<u>-</u>	<u>30</u>	<u>26,872</u>

4 Expenditure on: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Direct costs				
Gathered church	4,142	-	2,105	6,247
Children's and youth ministry	-	-	11,934	11,934
Discipleship and pastoral care	12,075	-	-	12,075
Local and overseas mission	239	-	43,522	43,761
Parish share	95,001	-	-	95,001
Support costs	105,210	39,930	3,381	148,521
	<u>216,667</u>	<u>39,930</u>	<u>60,942</u>	<u>317,539</u>

Prior year comparatives

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
Direct costs				
Gathered church	3,000	-	4,793	7,793
Children's and youth ministry	-	-	10,305	10,305
Discipleship and pastoral care	11,523	-	-	11,523
Local and overseas mission	177	-	41,871	42,048
Parish share	63,129	-	26,871	90,000
Support costs	79,090	39,719	-	118,809
	<u>156,919</u>	<u>39,719</u>	<u>83,840</u>	<u>280,478</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

5 Staff costs

	2022 £	2021 £
Salaries	70,843	57,455
Employer's National Insurance contributions	-	1,496
Pension contributions	3,032	2,340
	<u>73,875</u>	<u>61,291</u>

No employee earned more than £60,000 during the year (2021: none)

During 2022, the average number of staff employed was 10 (2021: 7).

The charity considers the key management personnel to be the PCC members and senior ministry team.

The total amount of salaries and benefits received by PCC members and senior ministry team members during the year was £15,191 for non-trustee roles within the church. (2021: £25,200).

6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £10,847 (2021: £11,130) during the year and the PCC made pension contributions on her behalf of £488 (2021: £469) for her role as Ministry Head for discipleship, and was reimbursed expenses of £813 (2021: £798).

Mrs M Nichols (Church Warden) was paid £1,881 (2021: £3,807) during the year for her role as Assistant to the Parish Administrator, and was reimbursed expenses of £1,250 (2021: £612), in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

Mrs R Brydon, a PCC member, was paid £12,737 (2021: £6,146) and the PCC made pension contributions of £573 (2021: £322) for her role as CAP Centre manager. She was also reimbursed expenses of £1,644 (2021: £5,688), in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

During the year, donations from trustees and related parties were £23,690 (2021: £21,315).

No Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee during either the current, or preceding year.

There are no other related party transactions other than those disclosed as required by the SORP elsewhere in the financial statements.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

7 Comparative fund movements

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
Income from:				
Donations and legacies	204,533	-	49,288	253,821
Charitable activities	26,842	-	30	26,872
Raising funds	157	-	-	157
Investment income - interest received	18	-	-	18
Other income - insurance refund	688	-	296	984
Total income	232,238	-	49,614	281,852
Expenditure on:				
Charitable activities	156,919	39,719	83,840	280,478
Total expenditure	156,919	39,719	83,840	280,478
Net income/(expenditure) before transfers	75,319	(39,719)	(34,226)	1,374
Transfers between funds	(55,001)	38,500	16,501	-
Net movement in funds	20,318	(1,219)	(17,725)	1,374
Reconciliation of funds:				
Total funds at start of year	59,607	1,330,807	59,406	1,449,820
Total funds at 31 December	79,925	1,329,588	41,681	1,451,194

8 Tangible fixed assets

	Church building improvements £	Furniture & fixtures £	Computer & AV £	Total £
Cost				
At 1 January 2022	1,634,454	35,147	-	1,669,601
Additions	-	-	1,524	1,524
At 31 December 2022	1,634,454	35,147	1,524	1,671,125
Depreciation				
At 1 January 2022	105,668	22,844	-	128,512
Charge for the year	32,689	7,029	212	39,930
At 31 December 2022	138,357	29,873	212	168,442
Net book value				
At 31 December 2022	1,496,097	5,274	1,312	1,502,683
At 31 December 2021	1,528,786	12,303	-	1,541,089

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

9 Debtors

	2022 £	2021 £
Trade debtors	6,280	3,962
Other debtors	6,050	442
	<u>12,330</u>	<u>4,404</u>

10 Creditors

	2022 £	2021 £
Amounts falling due within one year		
Trade creditors	1,161	1,445
Grants due to mission partners	10,784	10,695
Other creditors and accruals	23,714	9,871
Loans	20,000	30,000
	<u>55,659</u>	<u>52,011</u>
Amounts falling due after more than one year		
Loans for Building project	<u>148,000</u>	<u>181,500</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

11 Movement in funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Unrestricted funds:					
General Fund	79,925	276,247	(216,667)	(59,889)	79,616
Designated funds:					
Fixed Asset designated fund	1,329,588	-	(39,930)	45,025	1,334,683
Total unrestricted funds	1,409,513	276,247	(256,597)	(14,864)	1,414,299
Restricted funds					
Building 4 Life - Church redevelopment	3,030	366	(3,381)	(15)	-
Chaplaincy	221	-	-	-	221
Children's worker funding	6,847	16,683	(5,581)	500	18,449
Children's Ministry - Downend Soup	634	-	-	-	634
Christians Against Poverty fund	28,431	22,295	(23,840)	3,537	30,423
Flower fund	476	961	(707)	-	730
Special gifts fund	-	1,398	(1,398)	-	-
Mission -Global fund	62	6,932	(19,682)	13,150	462
Open Church fund	1,342	-	-	(1,342)	-
Parish Weekend Away fund	167	-	-	-	167
Youth ministry fund	471	10,600	(6,352)	(966)	3,753
Total restricted funds	41,681	59,235	(60,941)	14,864	54,839
Total funds	1,451,194	335,482	(317,538)	-	1,469,138

Unrestricted funds

General fund - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

Designated funds

Fixed Asset designated fund - Capitalised assets less depreciation and the associated loans.

Restricted funds

Building 4 Life - donations received for the church redevelopment project.

Chaplaincy - funds received towards the pastoral care and wholeness ministry of the church.

Children's worker funding - this fund has received increased income from giving this year specifically to fund part of the increased hours of the Children's Ministry Worker.

Children's Ministry - Funds to support the "Downend Soup" project.

Christians Against Poverty fund - funds received for the work of the CAP centre in the parish.

Flower fund - donations received to purchase flowers in memory of loved ones.

Special Gifts fund - small gifts received to support specific aspects of church life.

Mission - global fund - funds received to support the church's mission partners.

Open Church fund - This fund has money raised by the Open Church Tuesday congregation to support worthy causes of its choosing. In 2022 they decided to empty the fund in support of the GF, specifically as a contribution to the cost of an external lighting project.

Parish Weekend Away fund - surplus funds from previous weekends, available for future weekends away.

Youth ministry fund - funds set aside to support the church's youth ministry work. The Youth group raised funds to buy Christmas presents for orphans in Haven Home India. This money was moved to Mission funds, then sent to the Home to cover present costs. This has created a transfer between restricted funds of £966 from the Youth ministry fund to the Mission global fund.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

11 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Unrestricted funds:					
General Fund	59,607	232,238	(156,919)	(55,001)	79,925
Designated funds:					
Fixed Asset designated fund	1,330,807	-	(39,719)	38,500	1,329,588
Total unrestricted funds	1,390,414	232,238	(196,638)	(16,501)	1,409,513
Restricted funds					
Building 4 Life - Church redevelopment	1,039	1,991	-	-	3,030
Chaplaincy	221	-	-	-	221
Children's worker funding	-	7,400	(553)	-	6,847
Children's Ministry - Downend Soup	634	-	-	-	634
Christians Against Poverty fund	23,139	24,878	(23,175)	3,589	28,431
Flower fund	425	514	(463)	-	476
Special gifts fund	-	4,330	(4,330)	-	-
Mission - Global fund	30	5,816	(18,696)	12,912	62
Open Church fund	1,320	22	-	-	1,342
Parish Weekend Away fund	167	-	-	-	167
Legacies fund	26,871	-	(26,871)	-	-
Youth ministry fund	5,560	4,663	(9,752)	-	471
Total restricted funds	59,406	49,614	(83,840)	16,501	41,681
Total funds	1,449,820	281,852	(280,478)	-	1,451,194

12 Analysis of net assets between funds - current year

	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2022 £
Unrestricted general funds	-	79,616	-	79,616
Designated funds	1,502,683	(20,000)	(148,000)	1,334,683
Restricted funds	-	54,839	-	54,839
	<u>1,502,683</u>	<u>114,455</u>	<u>(148,000)</u>	<u>1,469,138</u>
Prior year				
	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2021 £
Unrestricted general funds	-	79,925	-	79,925
Designated funds	1,541,089	(30,001)	(181,500)	1,329,588
Restricted funds	-	41,681	-	41,681
	<u>1,541,089</u>	<u>91,605</u>	<u>(181,500)</u>	<u>1,451,194</u>

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Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2021

Charity Number 1131689

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Structure, Governance and Management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting and are voted for by those on the Church Electoral Roll.

The trustees consider the PCC members and the senior ministry team/Heads of Ministry to be the key management personnel. Total benefits received by key management personnel during the year were £25,200. The clergy are paid by the Diocese.

Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. This we call 'whole life discipleship'.

The activities of the Church as a gathered community serve to equip people to live out their faith in their daily lives in word and action and are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly. Despite some of the restrictions placed upon us by the Covid pandemic we have been able to fulfil our mission in a variety of ways:

- **Use of our church buildings** - Whilst there have been limited opportunities to open our buildings, we have ensured that where government guidelines have allowed, local community groups have been able to use them to benefit local residents and their families. To ensure that people have been able to engage in Christian worship and community, we adapted quickly to run services and groups online throughout the year, with strong levels of engagement.
- **Engagement with youth, children and families** - This continues to be at the heart of Christ Church's life and our team of staff and volunteers has adapted brilliantly to ensure that this has been effective during lockdown. Groups for children and young people have offered support and encouragement during a particularly stressful and challenging time. Support has also been provided through doorstep visits and when permitted, small group gatherings outdoors.
- **Serving the wider community** - As the impact of the pandemic became clear, we expanded the work of our CAP Centre to enable us to provide practical help and support to people suffering from food poverty. This was expressed through a food delivery service and through a schools food programme whereby headteachers could nominate families to receive regular food deliveries funded by grants obtained by CAP. Later in a response to the impacts on people's mental health, Christ Church ran a number of Wellbeing Courses for both adults and young people.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

- **Engaging with the wider world** - Christ Church has, through its tithe on general fund giving, continued to help to resource mission projects across the world. This has included projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects.
- **Equipping church members to make a difference where they are.** In line with our ongoing commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, places of work, and the wider community. In 2021 our teaching was particularly geared to helping people live out their faith when many of the old securities had been stripped away.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, www.christchurchdownend.com for further details of our Church's activities.

Financial Review

The PCC's Balance Sheet, (B/S) shows total assets of £1,451k, and the Statement of Financial Activities (SOFA) records income of almost £281k for the year. However, it should be noted that £41k of the assets are held in "restricted funds", and that £49.6k of the income received was for restricted funds.

Most of the money tied up in restricted funds relate to the CAP (Christians Against Poverty) Centre we run and other mission funds. A summary of key Fund movements is given below:

Unrestricted General Fund:

The PCC approved a surplus General Fund budget for 2021 of £15,819, inclusive of fund movements. However, despite the uncertainties caused by Covid-19, income held up well due to the incredible generosity of our congregation. Expenditure was around £5k below budget and, due to part of the parish share contribution being funded from a legacy, we were able to repay an additional £20k towards the £141,500 outstanding from the loans taken out to fund the Church Building for Life (B4L) refurbishment project completed in 2019. The General Fund balance closed at £79,925.

Designated Funds:

- The Church Building Improvement Fund is made up from capitalised costs relating to the B4L refurbishment project of £1,580,807 less maintenance of £39,719 and outstanding loans of £211,500, giving a closing balance of £1,329,588.

Restricted Funds:

- The B4L fund grew by £1,991 during the year giving a closing balance of £3,030. These monies will be used to part-fund additional costs arising from the B4L project.
- The Youth Ministry Fund carried forward a balance of £471.
- Children's ministry funds carried forward a surplus of £6,847.
- Total CAP Funds started the year at £23,139 and now stands at £28,431.
- A legacy fund of £26,871 was used to contribute towards the Parish Share.
- Over the year we gave away £18,696 to Church Mission Partners. These funds were raised through our 10% tithing of General Fund donations as well as from individual donors.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

The Outlook for 2022 and beyond

The PCC has approved a surplus budget for the General Fund amounting to £4,149. The budget includes provision to repay £18,500 towards the remaining balance of £141,500 interest-free loans from members of the congregation associated with the Building 4 Life Church refurbishment project completed in 2019. A strategy exists to repay the remaining congregational loans by 2027. It also includes repayment of £5k capital relating to the remaining £70,000 interest-bearing loan from the Diocese. In early 2022 the G4L team plan to assess how best to utilise surpluses from the 2020 and 2021 years and recommend how these are allocated between the repayment of loans, supporting the Halls' income losses due to Covid-19, and strengthening General Fund reserves.

Following the Rev. Jonathan Vickery's retirement from the post of Incumbent Vicar in July 2021 Christ Church Downend has commenced the search for his replacement and expect an appointment to be in post in late 2022.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months' expenditure to be appropriate. At the year end, the balance of free reserves was a negative balance of £131,576. (2020: negative £190,393). The church has just completed a large building project and the trustees are working towards repaying the loans received to enable the project to be completed.

Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General Fund gift income is shared between the Mission Partners each year.

Statement of Responsibilities of PCC Members/Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the income and expenditure of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

- 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 sufficient accounting records that 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 trust deed/constitution. 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 the Trustees on 4th May 2022 and signed on their behalf by:

.....

Rev. Paul Peterson, PCC chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2021

Charity registration number 1131689

Principal office

Parish office
57 North Street
Downend
Bristol
BS16 5SG

Trustees who served at any time during the year were:

Clergy (Ex-officio)

Rev. Jonathan Vickery	Incumbent Vicar, retired June 2021
Rev. Paul Peterson	Associate Minister and Chair
Rev. Chris Dobson	Assistant Minister
Rev. Aidan Watson	Curate

Church Wardens

Maggie Nichols
Bryan Ashton

Deanery Synod Representatives

Roger Cholmondeley	
Andrew Smith	Until May 2021
Richard Ward	

Elected Members

Julian Cox	
Laura Powell	
David Owens	Until May 2021
Andrew Pound	From May 2021
Adam Parfitt	From May 2021
Sally Green	
Eloise Phillips	
Rosie Brydon	

Officers to the PCC – non-voting

Caroline Plummer	Clerk to the PCC
Jamie Paddon	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair and Honorary Treasurer
Sally Coates	Bookkeeper
David Tooby	Hon. Planned Giving Secretary
Rev. Paul Peterson	
Debra Turpin	
David Green	
Simbarashe Muzarurwi	To January 2021
Adam Parfitt	From May 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2021

Elections

Church Wardens may stand for up to six years and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2023). Elected PCC Members stand for three years and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of web site information, and ad hoc training sessions during the year). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

Independent Examiner:

Joshua Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers:

Lloyds Bank plc
20 Badminton Road
Downend
Bristol
BS16 6BW

CCLA Investment Management Ltd
Deposit Fund
The CBF Church of England Funds
80 Cheapside
London EC2V 6DZ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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 2011 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.

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 4th May 2022

THE PCC OF CHRIST CHURCH, DOWNEND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£	£
Income from:						
Donations and legacies	2	204,533	-	49,288	253,821	364,679
Charitable activities	3	26,842	-	30	26,872	16,970
Raising funds		157	-	-	157	180
Investment income - interest received		18	-	-	18	141
Other income - including insurance refund		688	-	296	984	1,946
Total income		<u>232,238</u>	<u>-</u>	<u>49,614</u>	<u>281,852</u>	<u>383,916</u>
Expenditure on:						
Charitable activities	4	156,919	39,719	83,840	280,478	302,826
Total expenditure		<u>156,919</u>	<u>39,719</u>	<u>83,840</u>	<u>280,478</u>	<u>302,826</u>
Net income/(expenditure) before transfers		75,319	(39,719)	(34,226)	1,374	81,090
Transfers between funds	11	(55,001)	38,500	16,501	-	-
Net movement in funds		<u>20,318</u>	<u>(1,219)</u>	<u>(17,725)</u>	<u>1,374</u>	<u>81,090</u>
Reconciliation of funds:						
Total funds at start of year	11	59,607	1,330,807	59,406	1,449,820	1,368,730
Total funds at 31 December	11	<u>79,925</u>	<u>1,329,588</u>	<u>41,681</u>	<u>1,451,194</u>	<u>1,449,820</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

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

Comparative fund movements are shown in note 7

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible fixed assets	8	1,541,089	1,580,807
		<u>1,541,089</u>	<u>1,580,807</u>
Current assets			
Debtors	9	4,404	6,359
Cash at bank and in hand		<u>139,212</u>	<u>134,422</u>
		143,616	140,781
Creditors : Amounts falling due within one year	10	<u>(52,011)</u>	<u>(51,768)</u>
Net Current Assets		91,605	89,013
Creditors : Amounts falling due after more than one year	10	(181,500)	(220,000)
Net assets		<u><u>1,451,194</u></u>	<u><u>1,449,820</u></u>
Funds			
Unrestricted	12	79,925	59,607
Designated	12	1,329,588	1,330,807
Restricted	12	41,681	59,406
		<u><u>1,451,194</u></u>	<u><u>1,449,820</u></u>

These financial statements were approved by the Parochial Church Council on 4th May 2022 and are signed on its behalf by:

Rev. Paul Peterson, PCC chair

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

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern. Please refer to the trustees' consideration of the effect of the covid-19 pandemic on going concern.

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted funds includes funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

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

Income from gifts.

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (*continued*)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Diocesan parish share

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Other fixtures, fittings and office equipment

These are included in within expenditure in the Statement of Financial Activities in the year in which they are purchased and depreciated as follows:

Building improvements	over 50 years on a straight line basis
Furniture and fittings	over 5 years on a straight line basis

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The PCC participates in the Pension Builder Scheme section of the Church Worker's Pension Fund for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The scheme is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classified as defined benefit schemes.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (continued)

Pension scheme (continued)

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added by the Board before retirement. The account, plus any bonuses declared, is payable, unreduced from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are the contributions payable of £2,340 (2020: £2,801).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3%, following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of that employer's pension liabilities.

2 Donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
<i>Planned Giving:</i>				
Donations	150,438	-	16,766	167,204
Income tax recovered (gift aid)	35,485	-	4,773	40,258
Collections (open plate) at all services	6,865	-	98	6,963
Donations	9,745	-	13,685	23,430
Legacies	-	-	5,000	5,000
<i>Grants:</i>				
Grants received	2,000	-	8,966	10,966
	<u>204,533</u>	<u>-</u>	<u>49,288</u>	<u>253,821</u>

Prior year comparatives	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
<i>Planned Giving:</i>				
Donations	148,613	5,336	12,974	166,923
Income tax recovered (gift aid)	39,804	1,276	5,097	46,177
Collections (open plate) at all services	2,113	-	-	2,113
Donations	35,844	1,090	11,271	48,205
Legacies	-	-	66,583	66,583
<i>Grants:</i>				
Grants received	1,000	11,151	22,527	34,678
	<u>227,374</u>	<u>18,853</u>	<u>118,452</u>	<u>364,679</u>

Donations received from trustees and other related parties during the year were £21,315 (2020: £27,722).

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
Lettings	23,523	-	-	23,523
Wedding and funeral services	3,319	-	30	3,349
	<u>26,842</u>	<u>-</u>	<u>30</u>	<u>26,872</u>

Prior year comparatives	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
Lettings	1,218	11,741	-	12,959
Wedding and funeral services	1,936	1,834	241	4,011
	<u>3,154</u>	<u>13,575</u>	<u>241</u>	<u>16,970</u>

4 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
Direct costs				
Gathered church	3,000	-	4,793	7,793
Children's and youth ministry	-	-	10,305	10,305
Discipleship and pastoral care	11,523	-	-	11,523
Local and overseas mission	177	-	41,871	42,048
Parish share	63,129	-	26,871	90,000
Support costs	79,090	39,719	-	118,809
	<u>156,919</u>	<u>39,719</u>	<u>83,840</u>	<u>280,478</u>

Prior year comparatives	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
Direct costs				
Gathered church	-	2,898	260	3,158
Children's and youth ministry	-	14,859	-	14,859
Discipleship and pastoral care	-	9,048	-	9,048
Local and overseas mission	-	48	44,567	44,615
Parish share	37,500	-	37,500	75,000
Support costs	49,062	69,957	37,127	156,146
	<u>86,562</u>	<u>96,810</u>	<u>119,454</u>	<u>302,826</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

5 Staff costs

	2021 £	2020 £
Salaries	57,455	61,823
Employer's National Insurance contributions	1,496	1,821
Pension contributions	2,340	2,801
	<u>61,291</u>	<u>66,445</u>

No employee earned more than £60,000 during the year (2020:none)

During 2021, the average number of staff employed was 7 (2020: 7).

The charity considers the key management personnel to be the PCC members and senior ministry team.

The total amount of salaries and benefits received by PCC members and senior ministry team members during the year was £25,200 for non-trustee roles within the church. (2020: £33,460).

6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £11,130 (2020: £10,325) during the year and the PCC made pension contributions on her behalf of £469 (2020: £459) for her role as Ministry Head for discipleship, and was reimbursed expenses of £798 (2020: £428).

Mrs M Nichols (Church Warden) was paid £3,807 (2020:£3,766) during the year for her role as Assistant to the Parish Administrator, and was reimbursed expenses of £612 (2020: £0), in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

Mrs R Brydon, a PCC member, was paid £6,146 and the PCC made pension contributions of £322 for her role as CAP Centre manager. She was also reimbursed expenses of £5,688, in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

During the year, donations from trustees and related parties were £21,315 (2020: £29,158).

No Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee during either the current, or preceding year.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

7 Comparative fund movements

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Income from:				
Donations and legacies	227,374	18,853	118,452	364,679
Charitable activities	3,154	13,575	241	16,970
Raising funds	145	35	-	180
Investment income - interest received	-	67	74	141
Other income - insurance refund	1,294	447	205	1,946
Total income	231,967	32,977	118,972	383,916
Expenditure on:				
Charitable activities	86,562	96,810	119,454	302,826
Total expenditure	86,562	96,810	119,454	302,826
Net income/(expenditure) before transfers	145,405	(63,833)	(482)	81,090
Transfers between funds	(117,789)	122,705	(4,916)	-
Net movement in funds	27,616	58,872	(5,398)	81,090
Reconciliation of funds:				
Total funds at start of year	31,991	1,271,935	64,804	1,368,730
Total funds at 31 December	59,607	1,330,807	59,406	1,449,820

8 Tangible fixed assets

	Church building improvements £	Furniture & fixtures £	Total £
Cost			
At 1 January and 31 December 2021	1,634,454	35,147	1,669,601
Depreciation			
At 1 January 2021	72,979	15,815	88,794
Charge for the year	32,689	7,029	39,718
At 31 December 2021	105,668	22,844	128,512
Net book value			
At 31 December 2021	1,528,786	12,303	1,541,089
At 31 December 2020	1,561,475	19,332	1,580,807

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

9 Debtors

	2021 £	2020 £
Trade debtors	3,962	2,722
Other debtors	442	3,637
	<u>4,404</u>	<u>6,359</u>

10 Creditors

	2021 £	2020 £
Amounts falling due within one year		
Trade creditors	1,445	56
Grants due to mission partners	10,695	14,752
Other creditors and accruals	9,871	6,960
Loans	30,000	30,000
	<u>52,011</u>	<u>51,768</u>
 Amounts falling due after more than one year		
Loans for Building project	<u>181,500</u>	<u>220,000</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

11 Movement in funds

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Unrestricted funds:					
General Fund	59,607	232,238	(156,919)	(55,001)	79,925
Designated funds:					
Building Improvements fund	1,330,807	-	(39,719)	38,500	1,329,588
Total unrestricted funds	1,390,414	232,238	(196,638)	(16,501)	1,409,513
Restricted funds					
Building 4 Life - Church redevelopment	1,039	1,991	-	-	3,030
Chaplaincy	221	-	-	-	221
Children's worker funding	-	7,400	(553)	-	6,847
Children's Ministry - Downend Soup	634	-	-	-	634
Christians Against Poverty fund	23,139	24,878	(23,175)	3,589	28,431
Flower fund	425	514	(463)	-	476
Special gifts fund	-	4,330	(4,330)	-	-
Mission -Global fund	30	5,816	(18,696)	12,912	62
Open Church fund	1,320	22	-	-	1,342
Parish Weekend Away fund	167	-	-	-	167
Legacies fund	26,871	-	(26,871)	-	-
Youth ministry fund	5,560	4,663	(9,752)	-	471
Total restricted funds	59,406	49,614	(83,840)	16,501	41,681
Total funds	1,449,820	281,852	(280,478)	-	1,451,194

During the prior year, the trustees reconsidered the treatment of designated funds, and decided that the majority, apart from the Building Improvements fund should be reclassified. Therefore, the youth Ministry fund and Children's Ministry fund were reclassified as restricted funds, and the remaining funds transferred to General Funds. This was because the Youth and Children's Ministry and Open Church funds included donations made specifically for these activities, and the remaining designated funds consisted of amounts received by the church for general ministry purposes.

Transfers of £38,500 were made from the Building Improvements Designated fund to General funds to recognise the repayment of loans for the project repaid from general funds.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

11 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Unrestricted funds:					
General Fund	31,991	231,967	(86,562)	(117,789)	59,607
Designated funds:					
Building improvements fund	1,232,574	-	(39,718)	137,951	1,330,807
Asset Management Plan - Church fund	5,885	1,435	(5,375)	(1,945)	-
Christ Church Parish Hall AMP fund	3,775	-	(4,184)	409	-
Christ Church Hall General fund	2,051	5,808	(10,622)	2,763	-
Church Centre Quakers Road - AMP fund	20,158	-	(449)	(19,709)	-
Church Centre Quakers Road General fund	2,267	6,038	(4,841)	(3,464)	-
Creative Media - Communications fund	-	-	(1,338)	1,338	-
Discretionary fund	348	310	(294)	(364)	-
Evangelism fund	-	-	(48)	48	-
Fellowship fund	1,063	221	(228)	(1,056)	-
Organ fund	1,205	206	-	(1,411)	-
Youth ministry fund	1,411	9,604	(5,255)	(5,760)	-
Youth hub running costs	-	108	(2,468)	2,360	-
Discipleship for all ages	-	224	(9,048)	8,824	-
Leadership development fund	-	-	(55)	55	-
Open church fund	1,198	510	(388)	(1,320)	-
Worship fund	-	-	(595)	595	-
Governance fund	-	-	(2,300)	2,300	-
Childrens' ministry fund	-	8,513	(9,604)	1,091	-
Total designated funds	1,271,935	32,977	(96,810)	122,705	1,330,807
Restricted funds					
Building 4 Life - Church redevelopment	52,956	15,896	(37,127)	(30,686)	1,039
Chaplaincy	221	-	-	-	221
Children's Ministry - Downend Soup	134	500	-	-	634
Christians Against Poverty fund	10,847	32,493	(25,066)	4,865	23,139
Flower fund	479	206	(260)	-	425
Legacies fund	-	64,371	(37,500)	-	26,871
Mission -Global fund	-	5,506	(19,501)	14,025	30
Open Church fund	-	-	-	1,320	1,320
Parish Weekend Away fund	167	-	-	-	167
Youth ministry fund	-	-	-	5,560	5,560
Total restricted funds	64,804	118,972	(119,454)	(4,916)	59,406
Total funds	1,368,730	383,916	(302,826)	-	1,449,820

During the prior year, the trustees reconsidered the treatment of designated funds, and decided that the majority, apart from the Building Improvements fund should be reclassified. Therefore, the youth Ministry fund and Children's Ministry fund were reclassified as restricted funds, and the remaining funds transferred to General Funds. This was because the Youth and Children's Ministry and Open Church funds included donations made specifically for these activities, and the remaining designated funds consisted of amounts received by the church for general ministry purposes.

Transfers of £30,686 were made from the Building 4 Life Restricted fund to General funds to recognise the repayment of loans for the project repaid from general funds.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

11 Movement in funds - *continued*

Unrestricted funds

General fund - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

Designated funds

Building Improvements fund - Capitalised building life expenses less depreciation

Asset Management Plan funds - the church sets aside funds each year to pay for repairs and renewals for the church buildings. Separate AMP funds are maintained for the Church, Christ Church Hall and Quakers Road Hall.

Christ Church and Quakers Road Halls and Youth Hub - these designated funds are for the day to day activities and running costs of these halls.

Creative Media - Communications fund - these funds have been set aside to support all publicity and communications on behalf of the church

Discretionary fund - funds to be distributed by the clergy in response to needs within the parish

Evangelism fund - to support evangelism work within the parish

Fellowship fund - funds to support the fellowship group

Organ fund - funds to maintain the organ

Discipleship for all ages fund - funds set aside to support the church's discipleship activities

Leadership fund - funds to support leadership development within the church

Open church fund - funds to support the Open church ministry

Worship fund - funds set aside to support worship

Governance fund - funds set aside to cover governance costs

Wholeness fund - funds to support pastoral care and wholeness activities

Restricted funds

Building 4 Life - donations received for the church redevelopment project

Chaplaincy - funds received towards the pastoral care and wholeness ministry of the church

Children's Ministry - Funds to support the "Downend Soup" project

Children's Ministry fund - funds to support children's ministry within the church

Christians Against Poverty fund - funds received for the work of the CAP centre in the parish

Creative Media Communications fund - funds received to support all publicity and communications on behalf of the church

Fellowship fund - funds received for fellowship group activities

Flower fund - donations received to purchase flowers in memory of loved ones

Gifts fund - small gifts received to support specific aspects of church life

Mission - global fund - funds received to support the church's mission partners

Parish Weekend Away fund - surplus funds from previous weekends, available for future weekends away

Worship fund - funds donated specifically to support worship

Youth ministry fund - funds set aside to support the church's youth ministry work

12 Analysis of net assets between funds - current year

	Fixed assets	Other net assets £	Creditors due in more than one year £	Total 2021 £
Unrestricted funds	1,541,089	49,924	(181,500)	1,409,513
Restricted funds	-	41,681	-	41,681
	<u>1,541,089</u>	<u>91,605</u>	<u>(181,500)</u>	<u>1,451,194</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

12 Analysis of net assets between funds - *continued*

Prior year

	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2020 £
Unrestricted funds	1,580,807	29,607	(220,000)	1,390,414
Restricted funds	-	59,406	-	59,406
	<u>1,580,807</u>	<u>89,013</u>	<u>(220,000)</u>	<u>1,449,820</u>

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL
ANNUAL REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2020**

Charity Number 1131689

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH, DOWNEND, BRISTOL**

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Structure, Governance and Management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting and are voted for by those on the Church Electoral Roll.

The trustees consider the PCC members and the senior ministry team/Heads of Ministry to be the key management personnel. Total benefits received by key management personnel during the year were £33,460. The clergy are paid by the Diocese.

Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. This we call 'whole life discipleship'.

The activities of the Church as a gathered community serve to equip people to live out their faith in their daily lives in word and action, and are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly. Despite some of the restrictions placed upon us by the Covid pandemic we have been able to fulfil our mission in a variety of ways:

- **Use of our church buildings** - Whilst there have been limited opportunities to open our buildings, we have ensured that where government guidelines have allowed, local community groups have been able to use them to benefit local residents and their families. To ensure that people have been able to engage in Christian worship and community, we adapted quickly to run services and groups online throughout the year, with strong levels of engagement.
- **Engagement with youth, children and families** - This continues to be at the heart of Christ Church's life and our team of staff and volunteers has adapted brilliantly to ensure that this has been effective during lockdown. Groups for children and young people have offered support and encouragement during a particularly stressful and challenging time. Support has also been provided through doorstep visits and when permitted, small group gatherings outdoors.
- **Serving the wider community** - As the impact of the pandemic became clear, we expanded the work of our CAP Centre to enable us to provide practical help and support to people suffering from food poverty. This was expressed through a food delivery service and through a schools food programme whereby headteachers could nominate families to receive regular food deliveries funded by grants obtained by CAP. Later, in a response to the impacts on people's mental health, Christ Church ran a number of Wellbeing Courses for both adults and young people.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

- **Engaging with the wider world** - Christ Church has, through its tithe on general fund giving, continued to help to resource mission projects across the world. This has included projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects.
- **Equipping church members to make a difference where they are.** In line with our ongoing commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, places of work, and the wider community. In 2020 our teaching was particularly geared to helping people live out their faith when many of the old securities had been stripped away.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, www.christchurchdownend.com for further details of our Church's activities.

Financial Review

The PCC's Balance Sheet, (B/S) shows total assets of £1,449k, and the Statement of Financial Activities (SOFA) records an income of just under £384k for the year. However, it should be noted that £59k of the assets are held in "restricted funds", and that £118k of the income received are restricted funds.

Most of the money tied up in restricted funds relate to Christians Against Poverty and a legacy received during the year. Youth and Children's Ministry funds and Open Church funds were reclassified as restricted funds this year as they included donations for these specific activities. Transfers of £30,686 were made from the Building 4 Life Restricted fund to the General Fund to recognise the repayment of loans made from general funds. A summary of key Fund movements can be seen in note 11 on page 18.

Unrestricted General Fund:

The PCC approved a small surplus General Fund budget for 2020 of £1,760, inclusive of fund movements. However, despite the uncertainties caused by Covid-19, income for the year came in £27k over budget due to the incredible generosity of our congregation. Expenditure was £78k down compared to budget, due to part of the parish share contribution being funded from a legacy, and we were able to repay B4L loans of £120k. The General Fund balance closed at £59,607.

Designated Funds:

- Net maintenance costs of £3,940 relating to the Church building reduced the Church's AMP (Asset Management Plan) to £1,945.
- Significant reductions in income due to Covid-19 meant the Christ Church Parish Hall General Fund made a net loss of £4,814 for the year, but these were largely covered by transfers from the General Fund to result in a closing balance of £4,186. The AMP Fund closed with a nil balance following expenditure of £4,841 during the year. Plans are in place to rebuild the AMP fund during 2021.
- The Church Centre Quakers Road General Fund made an operating loss of £1,303 and carried forward a balance of £964. Costs of £2,949 were made against the Quakers Road AMP Fund which has a closing balance of £17,209. During the year, Quakers Road Hall made an operating profit of £744, and a total of £5,000 was transferred as a contribution to the Building Improvement Fund, jointly funded by Quakers Road General Fund and its AMP Fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Restricted Funds:

- The Youth Ministry Fund received a grant from Co-op of £6,416 and, following expenditure of £5,255, the balance at the end of the year stands at £5,560.
- The CAP Fund started the year at £10,847 and now stands at £23,139.
- A legacy of £64,371 was received, with £37,500 used to contribute to the Parish Share. The balance of £26,871 will be used cover part of the 2021 Parish Share.
- Over the year we gave away £19.5k to Church Mission Partners. These funds were raised through our 10% tithing of General Fund donations as well as from individual donors.

The Outlook for 2021 and beyond

The PCC has approved a surplus budget for the General Fund amounting to £23,823 due to a third of the Parish Share contribution being covered by part of a legacy received in 2020 combined with a significant and sustainable increase in giving income and stable cost-base. The budget includes provision to repay £18,500 towards the remaining balance of £160,000 interest-free loans from members of the congregation associated with the Building 4 Life Church refurbishment project completed in 2019. A strategy exists to repay the remaining congregational loans by 2027. Repayment of capital relating to the remaining £90,000 interest-bearing loan from the Diocese will be deferred until early 2022 when the G4L team will assess how best to utilise surpluses from 2020 and 2021 and recommend how these are allocated between the repayment of loans, supporting the Halls' income losses due to Covid-19, and strengthening General Fund reserves.

In the light of the Covid-19 pandemic in early 2020, the PCC has set in motion means of protecting income, reducing expenditure, and supporting staff. Specific measures included an increased frequency in reporting and monitoring, communications with the congregation around giving, and an early decision to reduce staffing costs by furloughing two members of staff. This enhanced governance model has continued into 2021 and will be maintained throughout 2021 for as long as deemed necessary.

Actions taken during the 2020 year and the first half of 2021, combined with the generosity of our congregation, has meant the Trustees are confident as to the going concern position of the Church.

The Rev. Jonathan Vickery will be retiring from the post of Incumbent Vicar on 30 June 2021 after 19 years in the post and we wish him, and his wife Shahne, a well-earned, long, and healthy retirement. Plans are underway to appoint a successor and establish interim arrangements.

Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months' expenditure to be appropriate (Ordinarily between £42k and £84k). At the year end, the balance of free reserves was £59,607 which represents just over five months' budgeted General Fund expenditure for 2021. The PCC continue to explore ways to maintain free reserves at an appropriate level.

Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General Fund gift income is shared between the Mission Partners each year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Statement of Responsibilities of PCC Members/Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the income and expenditure of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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 trust deed/constitution. 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 the Trustees on 11 May 2021 and signed on their behalf by:

.....

Rev. Paul Peterson, PCC chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2020

Charity registration number 1131689

Principal office

Parish office
57 North Street
Downend
Bristol
BS16 5SG

Trustees who served at any time during the year were:

Clergy (Ex-officio)

Rev. Jonathan Vickery	Incumbent Vicar
Rev. Paul Peterson	Associate Minister and Chair
Rev. Chris Dobson	Assistant Minister
Rev. Aidan Watson	Curate

Church Wardens

Maggie Nichols
Bryan Ashton

Deanery Synod Representatives

Roger Cholmondeley
Andrew Smith
Richard Ward

Elected Members

Bryan Ashton	
Maggie Nichols	
Julian Cox	
Laura Powell	
Debra Turpin	Until September 2020
David Owens	
Sally Green	
Eloise Phillips	
Rosie Brydon	From November 2020
Richard Hawkes	Until September 2020

Officers to the PCC – non-voting

Caroline Plummer	Clerk to the PCC
Jamie Paddon	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the “Giving 4 Life” Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair and Honorary Treasurer
Sally Coates	Bookkeeper
David Tooby	Hon. Planned Giving Secretary
Rev. Paul Peterson	
Sally Bartram	Until September 2020
Debra Turpin	
David Green	
Simbarashe Muzarurwi	From October 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2020

Elections

Church Wardens may stand for up to six years and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2021). Elected PCC Members stand for three years and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of web site information, and ad hoc training sessions during the year). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

Independent Examiner:

Joshua Kingston BSc., ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers:

Lloyds Bank plc
697 Fishponds Road,
Fishponds
Bristol.

CCLA Investment Management Ltd
Deposit Fund
The CBF Church of England Funds
80 Cheapside
London EC2V 6DZ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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 2011 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.

Joshua Kingston BSc., ACA
Burton Sweet
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

THE PCC OF CHRIST CHURCH, DOWNEND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£	£
Income from:						
Donations and legacies	2	227,374	18,853	118,452	364,679	331,651
Charitable activities	3	3,154	13,575	241	16,970	43,602
Raising funds		145	35	-	180	6,058
Investment income - interest received		-	67	74	141	290
Other income - including insurance refund		1,294	447	205	1,946	19,150
Total income		231,967	32,977	118,972	383,916	400,751
Expenditure on:						
Charitable activities	4	86,562	96,810	119,454	302,826	321,349
Total expenditure		86,562	96,810	119,454	302,826	321,349
Net income/(expenditure) before transfers		145,405	(63,833)	(482)	81,090	79,402
Transfers between funds	11	(117,789)	122,705	(4,916)	-	-
Net movement in funds		27,616	58,872	(5,398)	81,090	79,402
Reconciliation of funds:						
Total funds at start of year		31,991	1,271,935	64,804	1,368,730	1,289,328
Total funds at 31 December	11	59,607	1,330,807	59,406	1,449,820	1,368,730

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

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

Comparative fund movements are shown in note 7

THE PCC OF CHRIST CHURCH, DOWNEND

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020	2019
	Note	£	£
Fixed assets			
Property	8	1,580,807	1,620,525
		<u>1,580,807</u>	<u>1,620,525</u>
Current assets			
Debtors	9	6,359	8,930
Cash at bank and in hand		<u>134,422</u>	<u>165,405</u>
		140,781	174,335
Creditors : Amounts falling due within one year	10	<u>(51,768)</u>	<u>(86,130)</u>
Net Current Assets		89,013	88,205
Creditors : Amounts falling due after more than one year	10	(220,000)	(340,000)
Net assets		<u>1,449,820</u>	<u>1,368,730</u>
Funds			
Unrestricted	11	59,607	31,991
Designated	11	1,330,807	1,271,935
Restricted	11	59,406	64,804
		<u>1,449,820</u>	<u>1,368,730</u>

These financial statements were approved by the Parochial Church Council on and are signed on its behalf by:

Rev. Paul Peterson, PCC chair

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

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and the current Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102), and the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern. Please refer to the trustees' consideration of the effect of the covid-19 pandemic on going concern.

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted funds includes funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

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

Income from gifts.

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (*continued*)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Diocesan parish share

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Other fixtures, fittings and office equipment

These are included in within expenditure in the Statement of Financial Activities in the year in which they are purchased and depreciated as follows:

Building improvements	over 50 years on a straight line basis
Furniture and fittings	over 5 years on a straight line basis

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The PCC participates in the Pension Builder Scheme section of the Church Worker's Pension Fund for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The scheme is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classified as defined benefit schemes.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

Pension scheme (continued)

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are the contributions payable of £2,801 (2019: £2,876).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020. For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of that employer's pension liabilities.

2 Donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
<i>Planned Giving:</i>				
Donations	148,613	5,336	12,974	166,923
Income tax recovered (gift aid)	39,804	1,276	5,097	46,177
Collections (open plate) at all services	2,113	-	-	2,113
Donations	35,844	1,090	11,271	48,205
Legacies	-	-	66,583	66,583
<i>Grants:</i>				
Grants received	1,000	11,151	22,527	34,678
	<u>227,374</u>	<u>18,853</u>	<u>118,452</u>	<u>364,679</u>
 Prior year comparatives				
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £
<i>Planned Giving:</i>				
Donations	144,303	8,734	24,138	177,175
Income tax recovered (gift aid)	35,032	750	6,063	41,845
Collections (open plate) at all services	10,423	-	-	10,423
Donations	2,347	200	19,870	22,417
Legacies	-	-	7,500	7,500
<i>Grants:</i>				
Grants received	-	6,547	65,744	72,291
	<u>192,105</u>	<u>16,231</u>	<u>123,315</u>	<u>331,651</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
Lettings	1,218	11,741	-	12,959
Wedding and funeral services	1,936	1,834	241	4,011
	<u>3,154</u>	<u>13,575</u>	<u>241</u>	<u>16,970</u>

Prior year comparatives	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £
Lettings	3,620	34,477	-	38,097
Wedding and funeral services	2,426	2,731	348	5,505
	<u>6,046</u>	<u>37,208</u>	<u>348</u>	<u>43,602</u>

4 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
Direct costs				
Gathered church	-	2,898	260	3,158
Children's and youth ministry	-	14,859	-	14,859
Discipleship and pastoral care	-	9,048	-	9,048
Local and overseas mission	-	48	44,567	44,615
Parish share	37,500	-	37,500	75,000
Support costs	49,062	69,957	37,127	156,146
	<u>86,562</u>	<u>96,810</u>	<u>119,454</u>	<u>302,826</u>

Prior year comparatives	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £
Direct costs				
Gathered church	-	5,102	16,411	21,513
Children's and youth ministry	-	23,139	343	23,482
Discipleship and pastoral care	-	11,882	-	11,882
Local and overseas mission	235	484	47,138	47,857
Parish share	90,000	-	-	90,000
Support costs	51,458	73,763	1,394	126,615
	<u>141,693</u>	<u>114,370</u>	<u>65,286</u>	<u>321,349</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

5 Staff costs

	2020 £	2019 £
Salaries	61,823	77,641
Employer's National Insurance contributions	1,821	1,716
Pension contributions	2,801	2,876
	<u>66,445</u>	<u>82,233</u>

No employee earned more than £60,000 during the year (2019:none)

During 2020, the average number of staff employed was 7 (2019: 9).

The charity considers the key management personnel to be the PCC members and senior ministry team.

The total amount of salaries and benefits received by PCC members and senior ministry team during the year was £33,460 for non-trustee roles within the church. (2019: £25,610).

6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £10,325 (2019: £10,192) during the year and the PCC made pension contributions on her behalf of £459 (2019: £457) for her role as Ministry Head for discipleship, and was reimbursed expenses of £428 (2019: £479).

Mrs M Nichols (Church Warden) was paid £3,766 (2019:£4,252) during the year for her role as Assistant to the Parish Administrator, and was reimbursed expenses of £0 (2019: £601), in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

Mrs Miranda Mingay (Clerk to PCC until April 2019) was paid £Nil (2019: £6,721) during 2019 for her role as Parish Administration Assistant, and was reimbursed expenses of £41 during this period.

During the year, donations from trustees and related parties were £29,158 (2019: £78,547). This included £200 (2019: £7,080) to the B4L restricted fund, £2,670 (2019: £2,325) to the CAP restricted fund, and £1,040 (2019: £320) to the Mission restricted fund.

During the year, no Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

7 Comparative fund movements

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Income from:				
Donations and legacies	192,105	16,231	123,315	331,651
Charitable activities	6,046	37,208	348	43,602
Raising funds	-	3,307	2,751	6,058
Investment income - interest received	-	99	191	290
Other income - insurance refund	354	2,947	15,849	19,150
Total income	198,505	59,792	142,454	400,751
Expenditure on:				
Charitable activities	141,693	114,370	65,286	321,349
Total expenditure	141,693	114,370	65,286	321,349
Net income/(expenditure) before transfers	56,812	(54,578)	77,168	79,402
Transfers between funds	(53,302)	115,432	(62,130)	-
Net movement in funds	3,510	60,854	15,038	79,402
Reconciliation of funds:				
Total funds at start of year	28,481	1,211,081	49,766	1,289,328
Total funds at 31 December	31,991	1,271,935	64,804	1,368,730

8 Tangible fixed assets

	Church building improvements £	Furniture & fixtures £	Total £
Cost			
At 1 January 2020	1,634,454	35,147	1,669,601
Costs incurred	-	-	-
Disposal of property	-	-	-
At 31 December 2020	1,634,454	35,147	1,669,601
Depreciation			
At 1 January 2020	40,290	8,786	49,076
Charge for the year	32,689	7,029	39,718
At 31 December 2020	72,979	15,815	88,794
Net book value			
At 31 December 2020	1,561,475	19,332	1,580,807
At 31 December 2019	1,594,164	26,361	1,620,525

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

9 Debtors

	2020 £	2019 £
Trade debtors	2,722	6,105
Other debtors	3,637	2,825
	<u>6,359</u>	<u>8,930</u>

10 Creditors

	2020 £	2019 £
Amounts falling due within one year		
Trade creditors	56	2,148
Grants due to mission partners	14,752	15,852
Other creditors and accruals	6,960	20,130
Loans	30,000	48,000
	<u>51,768</u>	<u>86,130</u>
 Amounts falling due after more than one year		
Loans for Building project	<u>220,000</u>	<u>340,000</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

11 Movement in funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Unrestricted funds:					
General Fund	31,991	231,967	(86,562)	(117,789)	59,607
Designated funds:					
Building Improvements fund	1,232,574	-	(39,718)	137,951	1,330,807
Asset Management Plan - Church fund	5,885	1,435	(5,375)	(1,945)	-
Christ Church Parish Hall AMP fund	3,775	-	(4,184)	409	-
Christ Church Hall General fund	2,051	5,808	(10,622)	2,763	-
Church Centre Quakers Road - AMP fund	20,158	-	(449)	(19,709)	-
Church Centre Quakers Road General fund	2,267	6,038	(4,841)	(3,464)	-
Childrens' ministry fund	-	8,513	(9,604)	1,091	-
Creative Media - Communications fund	-	-	(1,338)	1,338	-
Discretionary fund	348	310	(294)	(364)	-
Evangelism fund	-	-	(48)	48	-
Fellowship fund	1,063	221	(228)	(1,056)	-
Organ fund	1,205	206	-	(1,411)	-
Youth hub running costs	-	108	(2,468)	2,360	-
Discipleship for all ages	-	224	(9,048)	8,824	-
Leadership development fund	-	-	(55)	55	-
Open church fund	1,198	510	(388)	(1,320)	-
Worship fund	-	-	(595)	595	-
Youth ministry fund	1,411	9,604	(5,255)	(5,760)	-
Governance fund	-	-	(2,300)	2,300	-
Total designated funds	1,271,935	32,977	(96,810)	122,705	1,330,807
Restricted funds					
Building 4 Life - Church redevelopment	52,956	15,896	(37,127)	(30,686)	1,039
Chaplaincy	221	-	-	-	221
Children's Ministry - Downend Soup	134	500	-	-	634
Christians Against Poverty fund	10,847	32,493	(25,066)	4,865	23,139
Flower fund	479	206	(260)	-	425
Mission -Global fund	-	5,506	(19,501)	14,025	30
Open Church fund	-	-	-	1,320	1,320
Parish Weekend Away fund	167	-	-	-	167
Legacies fund	-	64,371	(37,500)	-	26,871
Youth ministry fund	-	-	-	5,560	5,560
Total restricted funds	64,804	118,972	(119,454)	(4,916)	59,406
Total funds	1,368,730	383,916	(302,826)	-	1,449,820

During the year, the trustees reconsidered the treatment of designated funds, and decided that the majority, apart from the Building Improvements fund should be reclassified. Therefore, the youth Ministry fund and Children's Ministry fund were reclassified as restricted funds, and the remaining funds transferred to General Funds. This was because the Youth and Children's Ministry and Open Church funds included donations made specifically for these activities, and the remaining designated funds consisted of amounts received by the church for general ministry purposes.

Transfers of £30,686 were made from the Building 4 Life Restricted fund to General funds to recognise the repayment of loans for the project repaid from general funds.

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

11 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
Unrestricted funds:					
General Fund	28,481	198,505	(141,693)	(53,302)	31,991
Designated funds:					
Building improvements fund	1,183,625	-	(39,426)	88,375	1,232,574
Asset Management Plan - Church fund	2,378	2,084	(120)	1,543	5,885
Christ Church Parish Hall AMP fund	-	1,300	(2,481)	4,956	3,775
Christ Church Hall General fund	3,164	16,273	(17,509)	123	2,051
Church Centre Quakers Road - AMP fund	11,472	-	(414)	9,100	20,158
Church Centre Quakers Road General fund	4,255	18,295	(7,184)	(13,100)	2,267
Creative Media - Communications fund	-	-	(1,409)	1,409	-
Discretionary fund	-	348	-	-	348
Evangelism fund	-	10	(484)	474	-
Fellowship fund	787	944	(468)	(200)	1,063
Organ fund	1,557	333	(685)	-	1,205
Youth ministry fund	2,827	7,876	(10,292)	1,000	1,411
Youth hub running costs	-	280	(2,766)	2,486	-
Discipleship for all ages	-	683	(11,882)	11,199	-
Leadership development fund	-	-	(367)	367	-
Open church fund	1,016	1,916	(135)	(1,599)	1,198
Worship fund	-	310	(2,724)	2,414	-
Governance fund	-	-	(3,180)	3,180	-
Childrens' ministry fund	-	9,140	(12,845)	3,705	-
Total designated funds	1,211,081	59,792	(114,370)	115,432	1,271,935
Restricted funds					
Building 4 Life - Church redevelopment	47,325	85,382	(1,394)	(78,357)	52,956
Chaplaincy	294	-	(73)	-	221
Children's Ministry - Downend Soup	477	-	(343)	-	134
Christians Against Poverty fund	1,102	27,586	(20,311)	2,470	10,847
Creative Arts	70	-	(70)	-	-
Fellowship fund	-	14,545	(14,445)	(100)	-
Flower fund	407	1,173	(1,101)	-	479
Mission -Global fund	-	13,193	(26,754)	13,561	-
Parish Weekend Away fund	91	575	(795)	296	167
Total restricted funds	49,766	142,454	(65,286)	(62,130)	64,804
Total funds	1,289,328	400,751	(321,349)	-	1,368,730

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

11 Movement in funds - *continued*

Unrestricted funds

General fund - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

Designated funds

Building Improvements fund - Capitalised building life expenses less depreciation

Asset Management Plan funds - the church sets aside funds each year to pay for repairs and renewals for the church buildings. Separate AMP funds are maintained for the Church, Christ Church Hall and Quakers Road Hall.

Christ Church and Quakers Road Halls and Youth Hub - these designated funds are for the day to day activities and running costs of these halls.

Creative Media - Communications fund - these funds have been set aside to support all publicity and communications on behalf of the church

Discretionary fund - funds to be distributed by the clergy in response to needs within the parish

Evangelism fund - to support evangelism work within the parish

Fellowship fund - funds to support the fellowship group

Organ fund - funds to maintain the organ

Discipleship for all ages fund - funds set aside to support the church's discipleship activities

Leadership fund - funds to support leadership development within the church

Open church fund - funds to support the Open church ministry

Worship fund - funds set aside to support worship

Governance fund - funds set aside to cover governance costs

Wholeness fund - funds to support pastoral care and wholeness activities

Restricted funds

Building 4 Life - donations received for the church redevelopment project

Chaplaincy - funds received towards the pastoral care and wholeness ministry of the church

Children's Ministry - Funds to support the "Downend Soup" project

Children's Ministry fund - funds to support children's ministry within the church

Christians Against Poverty fund - funds received for the work of the CAP centre in the parish

Creative Media - Communications fund - funds received to support all publicity and communications on behalf of the church

Fellowship fund - funds received for fellowship group activities

Flower fund - donations received to purchase flowers in memory of loved ones

Gifts fund - small gifts received to support specific aspects of church life

Mission - global fund - funds received to support the church's mission partners

Parish Weekend Away fund - surplus funds from previous weekends, available for future weekends away

Worship fund - funds donated specifically to support worship

Youth ministry fund - funds set aside to support the church's youth ministry work

12 Analysis of net assets between funds - current year

	Fixed assets	Other net assets £	Creditors due in more than one year £	Total 2020 £
Unrestricted funds	1,580,807	29,607	(220,000)	1,390,414
Restricted funds	-	59,406	-	59,406
	<u>1,580,807</u>	<u>89,013</u>	<u>(220,000)</u>	<u>1,449,820</u>

THE PCC OF CHRIST CHURCH, DOWNEND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

12 Analysis of net assets between funds - *continued*

Prior year

	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2019 £
Unrestricted funds	1,620,525	23,401	(340,000)	1,303,926
Restricted funds	-	64,804	-	64,804
	<u>1,620,525</u>	<u>88,205</u>	<u>(340,000)</u>	<u>1,368,730</u>