

**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.

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- **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.

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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

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- 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

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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

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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>