

**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.

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- **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.

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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

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TRUSTEES' ANNUAL REPORT

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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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