

The Parochial Church Council of the Ecclesiastical Parish of St Philip and St Jacob, Bristol.

THE CHURCH of
St. Philip & St. Jacob with Emmanuel
Tower Hill, Old Market, Bristol, BS2 0ET

Registered Charity Number
1132006

ANNUAL REPORT and FINANCIAL STATEMENTS
of the
PAROCHIAL CHURCH COUNCIL
for the year ended 31st December 2020

Vicar
Revd. Tim Silk

Bank
CAF Bank Ltd, 25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Independent Examiner
Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower, Farleigh Court,
Old Weston Rd, Flax Bourton,
Bristol, BS48 1UR

The Parochial Church Council are the trustees registered with the Charity Commission. There are a number of associated small trusts which are also registered. The trustees for these are the Vicar and Church Wardens. Any omissions or errors are entirely accidental. The purpose of this report is to reflect something of how we have used the site, building and furnishings to the Glory of God. A fuller picture of St Philip and St Jacob Church's life together is seen in our relationships, our gatherings and our publications on and off line.

Trustees Annual Report
The Parochial Church Council of the Ecclesiastical Parish of St Philip and St Jacob, Bristol
Year Ended 31st December 2020

The Parochial Church Council during 2020

Chairman	Revd. Tim Silk
Church Wardens	Kathryn Thomas (appointed March 2020) Richard Wait (appointed March 2020) Timothy Browne (resigned March 2020) Wendy Watson (resigned March 2020)
Deanery Synod	Jeroen Bromilow (appointed March 2020) Christopher Dias (appointed March 2020) Richard Wait (resigned March 2020) Meryl Widdecombe (resigned March 2020)
PCC elected	Jacky Brown, Mark Butt, Ellen Haggan, Jeroen Bromilow, Christopher Dias, Rory Robinson, Katie Mobbs, Ray Watson (appointed March 2020), Wilfrid Hoad (appointed March 2020), Sue Evans (resigned March 2020), Meryl Widdecombe (resigned March 2020)
Treasurer	Mark Butt
Secretary	Jeroen Bromilow

Objects and Main Activities

The main purpose of the work of the PCC is promoting in the parish the whole mission of the church; to help the people of Bristol to follow Jesus. When planning our activities for the year, the Vicar and the PCC have considered the Commission's guidance on public benefit for charities in the advancement of religion. Our work seeks to enable people to live out their faith as part of the church community through:

- Regular public worship.
- Sermons, courses and Connect groups.
- The provision of children and youth clubs with a Christian ethos.
- Providing buildings, facilities and open space for community events.
- Pastoral work.
- Supporting other organisations and charities through making grants.

Structure

The council meets regularly to discuss matters arising in the parish including: finance, safeguarding, mission, and site development.

The standing committee was made up of the Vicar, Church Wardens, Lay Chair of the PCC, and Treasurer.

Throughout 2020 there were two employees of the PCC (both full time). These consist of

1. Church Manager: with a job description that includes communications, finance, site management, people and ecclesiastical administration, health & safety, safeguarding and rota management. (role began December 2019)
2. Associate Leader: with a job description that includes partnering with the Vicar to oversee the discipleship structures that enable people to know who they are in Jesus, understand how that impacts all of life, and belong at Central as valued members of the church family. (role began December 2019)

The staff team – comprising of the Vicar, Associate Leader and Church Manager – work together to pursue a vision endorsed by the PCC according to the job descriptions agreed by the PCC.

Recruitment of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules (2020). The membership of the PCC consists of the Vicar, Church Wardens, and members elected by the electoral roll of the church. In addition to this, the elected members of Deanery Synod members are ex-officio.

Main Areas of Responsibility

The Council has primary responsibility to govern the financial affairs of the church and to ensure compliance with best practice regarding safeguarding. It is responsible for the care and regeneration of the site, building and its goods and ornaments. It is expected to cooperate with the Vicar in promoting the whole mission of Jesus' church in the parish and to consult jointly with the Vicar on matters of general concern and importance within the parish.

Public Benefit Statement

St Philip and St Jacob Church contributes a great deal to the city centre community and to God's mission more widely. The review below outlines some of the activities undertaken by the PCC

throughout 2020 in order to encounter Jesus, redeem life and love the city. The church is situated in the centre of a busy and thriving city and serves a wide variety of people. The church building is an important local resource and is used by various groups outside of the church. We support other churches in the Bristol diocese and particular organisations worldwide in the pursuit of Christian mission. The trustees have complied with their legal duty under the Charities Act 2011 to have regard to the Public Benefit guidance published by the Charity Commission.

Impact of Covid-19 Pandemic

Due to the outbreak of Covid-19 and the national measures put in place to tackle the pandemic, our activities as a church and charity have had to be adapted during most of 2020. After places of public worship were closed in March 2020 we moved most of our operations online with staff and volunteers working remotely. Since then we have continued to carry out our activities primarily online with the exception of one public gathering for our Christingle service. Due to a major roof lead theft and resulting damage which occurred in April 2020 our nave was not available to use for many months for in person gatherings once places of public worship were able to reopen in July 2020. This meant that use of our building has been restricted to staff and a skeleton team of volunteers throughout most of this year.

Financially, we were able to balance a loss of income from activities such as room hire and car parking with a decrease in outgoings for events and related supplies. Investment in technology and equipment to support our online activities was deemed important by the PCC and so we made a number of capital purchases to enable this to flourish. Due to the culture of generous regular giving in our church community we have not seen a major decrease in donated giving and remain in a stable position.

What are some of the areas that the PCC has focused on this past year?

Although 2020 has been a challenging and unusual year, we have remained committed to expressing our vision and values through three key areas: Encountering Jesus, Redeeming Life and Loving Bristol.

Encountering Jesus

Throughout the year we have continued to gather on Sundays mornings and Encounter Nights on the first and third Thursday of each month. At the beginning of the year our in person gatherings were a time of family worship, with groups available for primary school aged children and teaching for the adults. Sung worship and prayer ministry were a key part of our gathered times together. After the closing of places of public worship in March, we moved our Sunday morning gatherings online and have live streamed every week since, initially from our homes, and from September 2020 from church with a small team of volunteers. Sung worship, teaching and prayer ministry has continued to be a major focus in these times and our children's groups have continued to meet via video conferencing. Using an online platform, we are able to create space for people to request online prayer, and we have also created a time after the live stream for participants to join a video call for a time of face to face social connection.

From March onwards, Encounter Nights were also held online on the first and third Thursday of each month either via live stream or video conference. Due to the online element, these evenings took on

various different formats but generally included times of prayer, intercession, worship and scriptural meditation. Being able to make use of breakout rooms in these video calls has allowed us to continue to pray with and for one another throughout the pandemic and encourage one another in our faith.

Encounter Nights were paused in January and February 2020 in order to give time to The Prayer Course which was well attended by members of our own congregation and others. We gathered weekly for 8 weeks on a Thursday evening to engage with sung worship, video content provided by 24/7 Prayer, and discussion. This course helped to explain and unpack many different forms of prayer and encouraged us in our own prayer lives and communication with God.

Our Prayer Course culminated in a conference on the last weekend of February called “Living Faith” with a focus on living out and putting into practice the things the Lord is calling us to do and be. We were able to welcome guest speakers, Brian Sanders, Greg & Sophie Sharples and Liz Evans to join us for this weekend. In addition we had a team from Cornwall made up of Hannah Bizley and Dan & Becky Nicholls who put together a programme for our children as they explored what it means to go on an adventure with God.

During this year and with the help of technology we have also been able to share testimonies and encouragement online. Our website and YouTube channel has become a space for encouraging content and an opportunity to resource our congregation as they encounter God at home in everyday life. We have also had the opportunity to interview our mission partners from overseas and share updates from them in our gathered time. This sort of activity has increased due to the fact that we have been unable to gather in person.

Redeeming Life

Connect Groups continue to be one of the key areas for discipleship as people meet in smaller groups (usually fortnightly) to share and encourage one another and read scriptures. These meetings have moved to meet online where necessary and at times during the year have been meeting in person when allowed in line with government guidelines.

During this year we began a Book Club which consisted of us reading a book by a Christian author each month and meeting online on the last Sunday of each month to discuss it together. This was a great opportunity for people to be encouraged to read more widely and to also expand their theological understanding of different issues. We’ve enjoyed these times of connecting and thinking about different topics as well as how they serve to change the way we think and live.

Loving Bristol

At the beginning of this year, we were able to meet for Central Talks. These are midweek lunchtime talks, which provide a kind place for inquisitive people within the Bristol city centre business community. They are designed to fit into a lunch break. Sadly, due to the outbreak of Covid-19 this activity had to be paused for most of 2020.

Church Without Walls meets in St James’ Park each Sunday to offer food, community and spiritual comfort to a number of people who face various challenges due to domestic circumstances. It is a

precious time where people who are actively seeking Jesus can spend time together and experience his love. Again due to the outbreak of Covid-19 this activity had to be paused during most of 2020.

Members of our church continue to volunteer and support the work of the Bristol Soup Run Trust, with a team of volunteers helping to distribute food to those suffering from homelessness and poverty in the local area. This activity continued throughout the pandemic and was a much-needed provision throughout this year where many services in Bristol were reduced.

At the beginning of this year a group of our young families began meeting for Tower Tots, a parent and toddler group which was open to those with faith and without. This was an opportunity for relationships to be built between parents and children in a fun and informal context with toys, sensory play and songs. Many of our families participated in this group and invited friends with young children to join us. Unfortunately, due to the pandemic, this activity also had to be paused for most of this year.

In the run up to Christmas we took the opportunity to produce an online video advent calendar which was shared to our social media channels and featured members of our congregation sharing a short reflection on a bible verse in an accessible and encouraging way. This allowed us to share the good news of Christmas with our online community and our friends who don't have a faith.

In December we were also able to host an in-person Christingle service, which was our first gathering at church since the Covid outbreak in March. This was also live streamed and many joined in from home as our Sunday Club team led us through the meaning of Christmas in a fun and creative way. In addition, we held an evening Christmas party online with a gameshow theme which communicated the Christmas story in a fun and light-hearted way and created an opportunity for people to join in. This was attended by members of our congregation and many others and included pre-recorded carols from our worship team.

Release Project - Site Development

Our Release Project is an ambitious plan that aims to see our Grade II* listed building fully restored and maintained to reach its full potential in our fast-moving and ever-developing city. New commercial and residential developments to the south, east and west of the site are now well out of the ground which has truly brought to light the significance of our location as an historic church in Bristol at this time. The contrast of the cutting-edge concrete and steel structures against our circa 800-year-old building tells us of its significance. Everything around the site may (and largely has) changed. However, through the generations the church (both building and worshipping community) continue to have relevance and purpose. We now live in a largely post-Christian culture where more and more people, not so much don't believe in God, but don't see the relevance of faith in God in their lives today. The challenge for our church now is to align our resources (including the site) to help people understand the significance and relevance of knowing and being known by God and the freedom this brings.

This year has been a challenging year for our site due to the lockdown restrictions curbing its use as well as a major incident in April which caused damage to our Grade II* listed building. In the spring of 2020 thieves stole a large proportion of lead from our nave barrel roof which initially went undetected and led to significant water damage to the interior of our nave. This included widespread

damage to the ceiling panels in the nave barrel, the fairly newly laid floor, the pulpit and font (both of which are of significant historical significance), and east facing arch as well as contents such as electrical equipment and chairs. Thankfully, our insurance claim was accepted and with the support of an architect acting in a Project Manager role we have been able to see progress in the works needed to replace contents and carry out repairs.

By the end of 2020 work had been undertaken to temporarily recover the roof until permissions can be sought to permanently replace the stolen metal. In the near future we will be applying for a faculty to replace the stolen lead with a stainless steel alternative in keeping with the materials which were used on the aisles during our 2018 roofing project. In the interior, work was carried out to dry out the floor substructure, treat mould growth in the floor and ceiling and to restore the pulpit and font after water damage. Damaged contents have also been replaced or restored. Whilst this repair project has been one of the main focuses of our staff team during this year, due to the fact that it is insurance funded and we have the involvement of an external Project Manager the organisation has been relatively sheltered from the impact of such an incident.

During this year the licence with Bouygues UK (BUK), the developer in charge of the Castle Park View development to the north-east of our site, has continued. This arrangement which was entered into in July 2019 included a portion of our land being licenced for the use of site offices and the installation of new automated gates to allow lorries to have access to and from the site. The PCC decided in 2019 that the rental income from the licence would be designated into the Building fund and should be used for further repairs and maintenance and this has continued during 2020.

In 2020 income from room bookings stopped completely from March onwards due to the restrictions in place during the Covid 19 pandemic. In the future the PCC's hope is for the space to be used once again for direct church activities and ministry as well as to grow income from rentals to ensure the site is as self-sustaining as possible.

In January work was carried out to repair damage to ceilings and wall from historic water ingress prior to the 2018 roofing project. The ceiling in the north Aisle was patched with plasterboard and re-skimmed and the lime render to the South East chancel wall and windows was repaired.

Financial Review

The financial impact of the coronavirus pandemic was closely monitored at regular intervals throughout the year, both in terms of how income was affected and what extra expenditure would be required to facilitate online streaming of church services and prayer meetings.

It was pleasing to see that the church's stable base of regular committed giving continued throughout 2020. The income to unrestricted funds from regular giving reduced by just 3.4% (£4,689) as compared with 2019. As this is the church's dominant source of income, this stability enabled the PCC to budget accurately throughout the year, despite the unprecedented disruption caused by COVID-19.

Nevertheless, other areas of income were hit as a direct result of the pandemic. Fewer office workers in the city centre meant the car park income reduced by £2,860 to £15,760, and our inability to hire out the building for external events meant this source of income reduced by £8,892 to £1,564. The

contract with Bouygues for use of the churchyard brought in £34,600. Overall, the church's unrestricted income was £16,251 (6.9%) lower than in 2019.

Since there were fewer church-based activities during the year, the direct ministry costs reduced by £5,359 to £5,945. Unexpected costs due to the pandemic included new IT licences, a more powerful computer and a PTZ camera to make online streaming possible. £4,000 was spent on drapes and backdrop stands, which the PCC had budgeted for during 2019.

The lead theft and consequent damage to the roof, nave and internal fixtures posed a further financial consideration for the PCC. However, the confirmation that this work would be covered by the church's insurance policy meant that only £1,781 was spent towards these repairs during 2020. The exact scope of the work will be confirmed during 2021 once diocesan faculty approval has been sought, but the vast majority of the cost will continue to be paid by the insurers.

The church generated an in-year surplus of £28,415 in unrestricted funds. This surplus had been planned during 2019 in order to restore the level of general reserves back to the PCC's target. General reserves had been reduced during the previous year to fund urgent and essential electrical refurbishment.

The PCC proposes to maintain the charity's reserves at a level which is at least equivalent to one month's operational expenditure plus two further months of staffing expenditure. In addition, a regular sum will be designated each month towards the Asset Fund, which can then be used to finance the replacement of major items of equipment, as required. The target for general reserves based on current staffing levels is £20,000. Free reserves total at the year end was £20,174, which is above the total required by the policy. The Asset Fund total at year end was £20,952.

The trustees are assured that the pandemic will not prevent the charity's ability to continue as a going concern. Income from donations has not reduced significantly as the church has continued to meet and engage with its members through online activities. This is following the pattern of Anglican churches across the country, where parish giving has fallen by slightly more than at Central, but still only by 7.8%. Construction work has largely been able to continue despite government restrictions on other industries, meaning the income from Bouygues is stable and will continue throughout 2021. Expenditure is highly unlikely to change during 2021 from what it was in 2020, while general reserves are at a healthy level should the need arise to utilise them.

Electoral Roll Report

Following the review of the electoral roll in 2020 the Electoral Roll of St Philip and St Jacob with Emmanuel at the end of 2020 stands at 77. The numbers in previous years were reported to be 207 in 2014; 158 in 2015; 155 in 2016; 140 in 2017, 139 in 2018, 82 in 2019.

Statement of Trustees' Responsibilities
The Parochial Church Council of the Ecclesiastical Parish of St
Philip and St Jacob, Bristol

Year Ended 31 December 2020

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.

Signed by one or two trustees on behalf of all the trustees:

Name _____

Signed _____ Date _____

Name _____

Signed _____ Date _____

Independent Examiner's report to the
Trustees of PCC of the Ecclesiastical Parish of St Philip & St Jacob

I report to the trustees on my examination of the accounts of PCC of the Ecclesiastical Parish of St Philip & St Jacob (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

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.

Neil M Kingston, FCA,
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds (2020) £	Total funds (2019) £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2a	157,098	4,474	161,572	179,643
Other trading activities	2b	51,954	-	51,954	57,486
Investments	2c	-	358	358	457
Charitable activities	2d	10,845	1,570	12,415	85,096
TOTAL INCOME		219,897	6,402	226,299	322,682
EXPENDITURE ON:					
<u>Charitable activities</u>					
Grants	3a	20,250	4,700	24,950	23,506
Direct activities	3b	171,232	17,539	188,771	311,246
TOTAL EXPENDITURE		191,482	22,239	213,721	334,752
Gains/(losses) on investments		-	743	743	2,249
NET INCOME/(EXPENDITURE)		28,415	(15,094)	13,321	(9,821)
NET MOVEMENT IN FUNDS		28,415	(15,094)	13,321	(9,821)
Total funds brought forward		26,970	38,912	65,882	75,703
TOTAL FUNDS CARRIED FORWARD	5	55,385	23,818	79,203	65,882

See Note 10 for fund-accounting comparative figures

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

BALANCE SHEET AT 31 DECEMBER 2020

		2020		2019	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	6a	5,310		5,051	
Investments	6b	11,411		10,668	
			<u>16,721</u>		<u>15,719</u>
CURRENT ASSETS					
Debtors - Gift Aid reclaimable	7	2,007		2,543	
CBF deposits		9,196		9,157	
Cash at bank and in hand		<u>84,351</u>	<u>95,554</u>	<u>63,180</u>	74,880
LIABILITIES					
Amounts falling due within one year	8		(33,072)		(24,717)
Net current assets/(liabilities)			<u>62,482</u>		<u>50,163</u>
NET ASSETS			<u>79,203</u>		<u>65,882</u>
FUNDS					
Unrestricted funds	9		55,385		26,970
Restricted funds	9		23,818		38,912
TOTAL FUNDS			<u>79,203</u>		<u>65,882</u>

Signed by one or two trustees on behalf of all the trustees:

Name _____

Signed _____ Date _____

Name _____

Signed _____ Date _____

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the financial reporting standard FRS 102 and the Charities SORP FRS102. The financial statements have been prepared under the historical cost convention.

The Charity meets the definition of a public benefit entity under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as there are no significant or longer term liabilities; and the entity has significant net assets and reserves. The trustees have given consideration to the impact of the COVID-19 pandemic over the next 12 months on both income and expenditure in reaching this conclusion, as explained in the financial review section of the Trustees Annual Report.

Funds

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on gift aid donations is claimed when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other trading income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the valuation of investments at 31 December.

Expenditure

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Direct activities

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is not a legal liability and is not provided for in these accounts and is not shown as a liability in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficial property is excluded from the accounts by s10(2)(c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is written off on acquisition if it has purchase cost of £1,500 or less.

Otherwise equipment is depreciated using a reducing balance of 25% per annum.

Investments

Investments are stated at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents, loans or other income are shown as debtors less provisions for amounts that may prove non-collectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

2 INCOME FROM (current year):

	Unrestricted funds £	Restricted funds £	Total funds (2020) £
<i>2a Donations and legacies</i>			
Regular giving	131,225	4,111	135,336
Tax recoverable	25,754	363	26,117
Collections	119	-	119
	157,098	4,474	161,572
<i>2b Other trading activities</i>			
Car parking	15,760	-	15,760
Lease of space in churchyard	34,600	-	34,600
Use of church premises	1,594	-	1,594
	51,954	-	51,954
<i>2c Investments</i>			
Dividends and interest	-	358	358
	-	358	358
<i>2d Charitable activities</i>			
Grants	9,298	1,570	10,868
Church events	1,547	-	1,547
	10,845	1,570	12,415

INCOME FROM (previous year):

	Unrestricted funds £	Restricted funds £	Total funds (2019) £
<i>2a Donations and legacies</i>			
Regular giving	135,914	5,293	141,207
Tax recoverable	28,772	647	29,419
Legacies	7,200	-	7,200
Collections	1,817	-	1,817
	173,703	5,940	179,643
<i>2b Other trading activities</i>			
Car parking	18,620	-	18,620
Lease of space in churchyard	28,380	-	28,380
Use of church premises	10,486	-	10,486
	57,486	-	57,486
<i>2c Investments</i>			
Dividends and interest	-	457	457
	-	457	457
<i>2d Charitable activities</i>			
Grants	240	80,137	80,377
Church events	4,719	-	4,719
	4,959	80,137	85,096

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

3 EXPENDITURE ON (current year):

	Unrestricted funds £	Restricted funds £	Total funds (2020) £
<i>3a Grants</i>			
<u>Grants to mission personnel</u>			
Ambassadors Football (M Bateman)	6,000	-	6,000
Bates, J&J	7,000	-	7,000
Beloved	2,500	-	2,500
Revill, C	4,500	-	4,500
<u>Grants to other institutions</u>			
Bristol and District Evangelical Alliance	180	-	180
Heart for Madagascar	-	4,068	4,068
Transform Europe Now	-	360	360
Non-material Grants (<£250 per institution)	70	272	342
	20,250	4,700	24,950
<i>3b Direct activities</i>			
Diocesan parish share	60,000	-	60,000
Staff wages	60,160	-	60,160
Staff expenses	155	-	155
Clergy expenses	1,584	-	1,584
Employer pension costs	1,828	-	1,828
Ministry costs	5,945	-	5,945
Stationery and office costs	6,934	-	6,934
Building running costs	27,022	-	27,022
Building upkeep and professional fees	4,970	17,539	22,509
Depreciation & losses on disposal	1,770	-	1,770
Independent examiner remuneration	864	-	864
	171,232	17,539	188,771

EXPENDITURE ON (previous year):

	Unrestricted funds £	Restricted funds £	Total funds (2019) £
<i>3a Grants</i>			
<u>Grants to mission personnel</u>			
Ambassadors Football (M Bateman)	6,000	16	6,016
Bates, J&J	7,000	14	7,014
Beloved	4,000	-	4,000
Revill, C	4,500	10	4,510
<u>Grants to other institutions</u>			
Bristol and District Evangelical Alliance	180	-	180
Madagascar Baby House	-	1,300	1,300
Transform Europe Now	-	360	360
Non-material Grants (<£250 per institution)	126	-	126
	21,806	1,700	23,506

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

3 EXPENDITURE ON (previous year) - continued:

	Unrestricted funds £	Restricted funds £	Total funds (2019) £
<i>3b Direct activities</i>			
Diocesan parish share	63,000	-	63,000
Staff wages	46,500	12,577	59,077
Staff expenses	404	-	404
Clergy expenses	2,033	-	2,033
Employer pension costs	1,572	-	1,572
Ministry costs	11,304	-	11,304
Stationery and office costs	6,234	-	6,234
Building running costs	18,635	-	18,635
Building upkeep and professional fees	66,807	79,632	146,439
Depreciation & losses on disposal	1,684	-	1,684
Independent examiner remuneration	864	-	864
	<u>219,037</u>	<u>92,209</u>	<u>311,246</u>

4 STAFF COSTS

	2020 £	2019 £
Wages and salaries	58,501	57,109
Pension costs	1,828	1,572
Employer's National Insurance costs	1,659	1,968
	<u>61,988</u>	<u>60,649</u>

During the year, the PCC employed an associate leader (f/t) and church manager (f/t). The average staff headcount, paid and employed by the PCC during the year, was 2 (2019: 2). No member of staff was paid more than £60,000 per annum.

No expenses were paid to any of the trustees for their service as trustees (2019: nil). Tim Silk was paid clergy expenses as stated in note 3b. Tim Browne was employed as associate leader and Kathryn Thomas was employed as church manager; both served as trustees during the year, in accordance with Section 7A of the Parochial Church Councils (Powers) Measure 1956. Tim Browne was paid total remuneration of £31,643 (2019: £31,163) and additionally the PCC made employer's pension contribution of £994 (2019: £846). Kathryn Thomas was paid total remuneration of £27,013 (2019: £22,250) and additionally the PCC made employer's pension contribution of £834 (2019: £70).

The charity received donations totalling £32,680 (2019: £41,595) from 28 trustees and related parties (2019: 29).

The total aggregate employment benefit received by key management personnel was £34,220 (2019: £34,027).

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

5 MOVEMENT IN FUNDS

	Balance at 1.1.20 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.20 £
Restricted funds - current year					
Building and Restoration Fund	18,924	1,788	(17,539)	-	3,173
Memorial Window Fund	2,874	-	-	-	2,874
Rob Allan - capital	1,030	-	-	-	1,030
Rob Allan - interest	394	4	-	-	398
Charity Account (see note 6b)	2,491	196	(46)	-	2,641
Investment Fund (see note 6b)	10,668	743	-	-	11,411
Mission Giving	2,531	4,414	(4,654)	-	2,291
Total restricted funds	38,912	7,145	(22,239)	-	23,818

	Balance at 1.1.19 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.19 £
Restricted funds - previous year					
Building and Restoration Fund	5,309	83,045	(79,632)	10,202	18,924
Memorial Window Fund	2,824	50	-	-	2,874
Rob Allan - capital	1,030	-	-	-	1,030
Rob Allan - interest	386	8	-	-	394
Charity Account (see note 6b)	2,299	192	-	-	2,491
Investment Fund (see note 6b)	18,620	2,249	-	(10,201)	10,668
Ministry staff wage fund	12,500	78	(12,577)	(1)	-
Mission Giving	1,070	3,161	(1,700)	-	2,531
Total restricted funds	44,038	88,783	(93,909)	-	38,912

The Building and Restoration Fund is made up of restricted donations to be used towards the repair and maintenance of the fabric of the building.

The Memorial Window Fund was created in 2016 in order to raise approximately £6,000 for a stained glass window in honour of Canon Malcolm Widdecombe.

The Rob Allan Fund was established with a bequest. A small donation from another source was added in 1994. By PCC decision the capital is invested (at the Central Board of Finance) and the Vicar and Churchwardens have been delegated the authority at their discretion to spend the interest as book grants to evangelical students.

For information about the Charity Account and Investment Funds, see note 6b.

The Mission Giving fund comprises restricted donations given in support of the church's mission partners.

	Balance at 1.1.20 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.20 £
Unrestricted funds - current year					
Designated funds - major building work	235	-	(4,440)	13,154	8,949
Designated funds - asset replacement	17,287	-	(530)	4,195	20,952
General funds	9,448	219,897	(186,512)	(17,349)	25,484
Total unrestricted funds	26,970	219,897	(191,482)	-	55,385

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

5 MOVEMENT IN FUNDS (continued)

	Balance at 1.1.19 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.19 £
Unrestricted funds - previous year					
Designated funds - major building work	1,240	-	(29,625)	28,620	235
Designated funds - asset replacement	14,065	-	(599)	3,821	17,287
General funds	16,360	236,148	(210,619)	(32,441)	9,448
Total unrestricted funds	31,665	236,148	(240,843)	-	26,970

There are two designated funds that the PCC has established. Resources have been set aside for major work to the fabric of the building. In addition, there is a sum of money designated towards the replacement of equipment that has a limited lifespan, such as computers, audio-visual equipment and the gas boiler.

6 FIXED ASSETS

<i>6a Tangible assets</i>	Furniture, fittings and equipment £	Total £
Cost and valuations		
1st January 2020	26,545	26,545
Additions	2,029	2,029
31st December 2020	28,574	28,574
Depreciation		
1st January 2020	(21,494)	(21,494)
Charge for year	(1,770)	(1,770)
31st December 2020	(23,264)	(23,264)
Net book values		
At 31st December 2020	5,310	5,310
At 31st December 2019	5,051	5,051

6b Investments

Many small stock holdings were consolidated into an investment that represented the principal aims of the bequests - relief of the poor. The Trustees of these funds are the Vicar and Churchwardens in office. There are two other investments held by the Bristol Diocesan Board of Finance Limited as Custodian Trustee. One is for the relief of the poor, the other for maintenance of the church building. All three are invested at the Central Board of Finance. The dividends for the maintenance of the building are credited to the Building and Restoration Fund. Those for the relief of the poor are credited to the Charity Account, which is managed by the Church Treasury on behalf of the Trustees.

	Market value	
	2020 £	2019 £
Trust 65 (Poor of the parish); DBF custodian trustee		
121 CBF investment shares	2,479	2,319
Trust 238 (Chancel repairs); DBF custodian trustee		
223 CBF investment shares	4,568	4,275
Mary Cannington charity (Relief of the poor)		
213 CBF investment shares	4,364	4,074
	11,411	10,668

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

7 DEBTORS and PREPAYMENTS

	2020	2019
	£	£
Income tax recoverable	2,007	2,543
	<u>2,007</u>	<u>2,543</u>

8 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Tax and NI	1,271	1,578
Mission grants	21,918	21,500
Trade creditors	8,863	551
Other creditors	192	260
Accruals	828	828
	<u>33,072</u>	<u>24,717</u>

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted (General) £	Unrestricted (Designated) £	Restricted £	Total (2020) £
Current year				
Fixed assets	5,310	-	11,411	16,721
Current assets	53,246	29,901	12,407	95,554
Current liabilities	(33,072)	-	-	(33,072)
	<u>25,484</u>	<u>29,901</u>	<u>23,818</u>	<u>79,203</u>

	Unrestricted (General) £	Unrestricted (Designated) £	Restricted £	Total (2019) £
Previous year				
Fixed assets	5,051	-	10,668	15,719
Current assets	29,114	17,522	28,244	74,880
Current liabilities	(24,717)	-	-	(24,717)
	<u>9,448</u>	<u>17,522</u>	<u>38,912</u>	<u>65,882</u>

PAROCHIAL CHURCH COUNCIL OF ST PHILIP & ST JACOB, BRISTOL
Charity Commission Registration Number 1132006

NOTES TO THE ACCOUNTS
For the year ending 31 December 2020

10 SOFA FUND ANALYSIS COMPARATIVE FIGURES

	Unrestricted funds £	Restricted funds £	Total funds (2019) £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	173,703	5,940	179,643
Other trading activities	57,486	-	57,486
Investments	-	457	457
Charitable activities	4,959	80,137	85,096
TOTAL INCOME	236,148	86,534	322,682
EXPENDITURE ON:			
<u>Charitable activities</u>			
Grants	21,806	1,700	23,506
Direct activities	219,037	92,209	311,246
TOTAL EXPENDITURE	240,843	93,909	334,752
Gains/(losses) on investments	-	2,249	2,249
NET INCOME/(EXPENDITURE)	(4,695)	(5,126)	(9,821)
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	(4,695)	(5,126)	(9,821)
Total funds brought forward	31,665	44,038	75,703
TOTAL FUNDS CARRIED FORWARD	26,970	38,912	65,882