

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 2021

Vicar
Revd. Tim Silk

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

Independent Examiner
Neil Kingston FCA
Burton Sweet Limited
5 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 2021

The Parochial Church Council during 2021

Chairman	Revd. Tim Silk
Church Wardens	Simon Thorne (elected April 2021) Richard Wait (elected April 2021)
Deanery Synod	Karri Chandler (elected July 2021) Christopher Dias (elected March 2020)
PCC	Jacky Brown (elected April 2021), Christopher Dias (elected March 2019, retired December 2021), Rory Robinson (elected March 2019), Katie Mobbs (elected March 2020), Ray Watson (elected March 2020), Wilfrid Hoad (elected March 2020, retired August 2021), Rachel Woolcock (elected April 2021), Naomi Owereh (elected April 2021), Karri Chandler (elected April 2021), Matthew Harris (co-opted May 2021)
Treasurer	Matthew Harris
Secretary	Rachel Woolcock

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 2021 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 – consisting 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.

During the period from February to June the Vicar had a leave of sickness absence. During this time the Associate Leader coordinated our services and activities with the assistance of other local clergy.

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. This year the PCC co-opted an additional member who served as Treasurer. 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 2021 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

Following the Covid-19 pandemic which had adverse affect on our activities in 2020, this year was characterised by a gradual return to normal activities. Whilst we were able to continue holding our Sunday gatherings in person, throughout the year various measures were in place which limited social contact. Some of our normal activities from before the outbreak of Covid-19 have not returned (e.g. Central Talks) or have been taking place in an altered form for example, taking place via online video conferencing.

By the close of 2021, the majority of our staff and volunteer force were operating normally and most of our activities have returned to being in person. We continue to make use of online infrastructure such as live streaming to accommodate those who are self-isolating or are particularly vulnerable and not ready to return to in person events.

Financially, we have continued to see a loss of income from activities such as room hire and car parking which has been adversely affected by the pandemic. This has been balanced with a decrease in expenditure due to reduced activities.

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

As in previous years, 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 predominantly on Sunday mornings for 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. Some of these Sundays have been all age style gatherings which are aimed at being family friendly and informal. At various points of the year we have experimented with different forms of gathering, including meeting outdoors in our churchyard, hosting 'Church on the move' consisting of prayer walks in the city centre and cafe style gatherings. Our Sunday gatherings have continued to be broadcasted live via YouTube and talks are made available on the platform to be watched at a later date.

At various points in the year we have gathered on Thursday evenings either for prayer meetings or Encounter Night, which offered the opportunity for extended times of prayer and worship. These meetings have been held online, in person or a mixture of both depending on the current risk levels of Covid-19.

During Lent, we paused our prayer meetings and Connect Groups and encouraged them to attend a five week course called The Prayer Course 2: Unanswered Prayer. This was a follow on from the course we had previously run in 2020. This took place via Zoom and was well attended, with opportunities for us to watch some video content by 24/7 Prayer and to then break out into online rooms to discuss key questions and pray together. This course was particularly poignant at a time when many people were coming to terms with the impact of

the pandemic and other life struggles and helped us to explore the more difficult side of our prayer lives and faith journeys.

In April we participated in a city wide prayer movement called One Church One Day during which we, along with other churches in Bristol, took responsibility for a 24 hour period of prayer. During the day we made our church building available for people to drop in, and encouraged members of our congregation to sign up for hour-long slots to pray. Some chose to pray alone, whilst others met up for prayer walks, or prayed together online or over the phone. After this day of prayer, members of our congregation decided to continue setting aside the third Thursday of each month to pray for 24 hours and this has continued throughout the year. In the evenings of these prayer days we gather either in person or online to worship and pray together and those involved use a group chat to share testimonies, encouragements and prayers throughout the day.

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 continued to meet online where necessary but most have gradually moved back to meeting in person over the course of the year.

Loving Bristol

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 continues to be a much needed provision throughout this year where many services in Bristol continue to be reduced after the pandemic.

During the year Tower Tots returned, which is a parent and toddler group which was open to those with faith and without. This is an opportunity for relationships to be built between parents and children in a fun and informal context with toys, sensory play and songs. This is well attended and we are seeing valuable relationships being formed with regular attendees. The majority of people who come are not church-going and live in the local area.

In the run up to Christmas we invited our Tower Tots families and members of our own church with families to a Christmas Pudding Party, during which we made Christmas puddings together and enjoyed refreshments. This was another opportunity to build relationships between families in our congregation and those in our community with no or other faith backgrounds.

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 have been continuing in their various stages of planning and construction 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 characterised by the aftermath of a major incident in April 2020 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.

During 2021, the project to repair and restore the nave has gone through various planning, tender and permission stages. By the end of the year, we had been granted a faculty from the Chancellor of the consistory court of the Diocese of Bristol to recover the nave roof interne-coated stainless steel, replace the ceiling with insulation and restore the floor. The PCC are also taking the opportunity to carry out investigations and repairs to the West window after our quinquennial inspection raised concerns over its longevity. These works are contracted to begin in January 2022 and Carrek has been appointed as the main contractor after a tendering process. 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 2021.

During 2021, we began the process of applying for a further faculty to enter into a similar arrangement with Galliford Try who plan to licence a different portion of the churchyard for their cabin set up as the main developer on the Assembly Bristol site. By the close of 2021 the initial papers had been submitted with hopes that faculty permission would be granted in the new year.

Financial Review

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

The church's stable base of regular committed giving continued throughout 2021, however income to unrestricted funds from regular giving reduced by 18% (£28,617) as compared with 2020. This was likely due to the continued pandemic situation and the associated financial pressure placed on donors themselves. As this is the church's dominant source of income, the PCC to budget accurately throughout the year, despite the unprecedented disruption caused by COVID-19.

Other areas of income were hit as a direct result of the continued pandemic. Fewer office workers in the city centre meant the car park income reduced by £1,017 to £14,743, and our continued inability to hire out the building for external events meant this source of income reduced by £1,255 to £339. The contract with Bouygues for use of the churchyard brought in £32,000. Overall, the church's unrestricted income was £41,058 (19%) lower than in 2020.

There continued to be fewer church-based activities during the year, therefore the direct ministry costs were reduced by £1,298 to £4,647. Costs due to the pandemic continued, including IT licences and electrical equipment, to make online streaming possible. Tower Tots resumed in 2021 and £1,587 was spent on Tower Tots supplies, which was higher than the PCC had budgeted for during 2020, however this was somewhat offset by the increased income from this activity.

The lead theft and consequent damage to the roof, nave and internal fixtures continued to pose a financial consideration for the PCC. However, the scope of the work was confirmed in 2021 and diocesan faculty approval was obtained. The vast majority of the cost continued to be paid by the insurers.

The church generated an in-year surplus of £16,282 in unrestricted funds. This surplus was due to the decision to not hire an additional employee that was originally planned for 2020.

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 £33,342, which is above the total required by the policy. The Asset Fund total at year end was £25,394.

Electoral Roll Report

Following the review of the electoral roll in 2021 the Electoral Roll of St Philip and St Jacob with Emmanuel at the end of 2021 stands at 68. The numbers in previous years were reported to be; 158 in 2015; 155 in 2016; 140 in 2017, 139 in 2018, 82 in 2019; 77 in 2020. The electoral roll is not an accurate portrayal of church membership and attendance in our context as many people choose not to join the electoral roll.

Statement of Trustees' Responsibilities

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

Year Ended 31 December 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 14th March 2022, and signed on their behalf by:



Matthew Harris, Treasurer

.....
Name & position

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 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

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

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 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds (2021) £	<i>Total funds (2020) £</i>
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2a	128,481	185	128,666	161,572
Other trading activities	2b	47,082	-	47,082	51,954
Investments	2c	-	334	334	358
Charitable activities	2d	3,276	1,600	4,876	12,415
TOTAL INCOME		178,839	2,119	180,958	226,299
EXPENDITURE ON:					
<u>Charitable activities</u>					
Grants	3a	17,250	360	17,610	24,950
Direct activities	3b	145,307	2,356	147,663	188,771
TOTAL EXPENDITURE		162,557	2,716	165,273	213,721
Gains/(losses) on investments		-	1,632	1,632	743
NET INCOME/(EXPENDITURE)		16,282	1,035	17,317	13,321
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		16,282	1,035	17,317	13,321
Total funds brought forward		55,385	23,818	79,203	65,882
TOTAL FUNDS CARRIED FORWARD	5	71,667	24,853	96,520	79,203

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 2021


		2021		2020	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	6a	3,982		5,310	
Investments	6b	13,044		11,411	
			<u>17,026</u>		<u>16,721</u>
CURRENT ASSETS					
Debtors - Gift Aid reclaimable	7	1,620		2,007	
CBF deposits		9,201		9,196	
Cash at bank and in hand		<u>88,075</u>	98,896	<u>84,351</u>	95,554
LIABILITIES					
Amounts falling due within one year	8		(19,402)		(33,072)
Net current assets/(liabilities)			<u>79,494</u>		<u>62,482</u>
NET ASSETS			<u>96,520</u>		<u>79,203</u>
FUNDS					
Unrestricted funds	9		71,667		55,385
Restricted funds	9		<u>24,853</u>		<u>23,818</u>
TOTAL FUNDS			<u>96,520</u>		<u>79,203</u>

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

Name Matthew Harris

Signed  Date 14/03/2022

Name Timothy James Silk

Signed  Date 05/04/2022

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

NOTES TO THE ACCOUNTS
For the year ending 31 December 2021

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 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 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.

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

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.

NOTES TO THE ACCOUNTS
For the year ending 31 December 2021

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 2021

2 INCOME FROM (current year):

	Unrestricted funds	Restricted funds	Total funds (2021)
	£	£	£
<i>2a Donations and legacies</i>			
Regular giving	110,936	185	111,121
Tax recoverable	17,545	-	17,545
Legacies	-	-	-
Collections	-	-	-
	<u>128,481</u>	<u>185</u>	<u>128,666</u>
<i>2b Other trading activities</i>			
Car parking	14,743	-	14,743
Lease of space in churchyard	32,000	-	32,000
Use of church premises	339	-	339
	<u>47,082</u>	<u>-</u>	<u>47,082</u>
<i>2c Investments</i>			
Dividends and interest	-	334	334
	<u>-</u>	<u>334</u>	<u>334</u>
<i>2d Charitable activities</i>			
Grants	1,353	1,600	2,953
Church events	1,923	-	1,923
	<u>3,276</u>	<u>1,600</u>	<u>4,876</u>

INCOME FROM (previous 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
Legacies	-	-	-
Collections	119	-	119
	<u>157,098</u>	<u>4,474</u>	<u>161,572</u>
<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
	<u>51,954</u>	<u>-</u>	<u>51,954</u>
<i>2c Investments</i>			
Dividends and interest	-	358	358
	<u>-</u>	<u>358</u>	<u>358</u>
<i>2d Charitable activities</i>			
Grants	9,298	1,570	10,868
Church events	1,547	-	1,547
	<u>10,845</u>	<u>1,570</u>	<u>12,415</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 2021

3 EXPENDITURE ON (current year):

	Unrestricted funds	Restricted funds	Total funds (2021)
	£	£	£
<i>3a Grants</i>			
<i><u>Grants to mission personnel</u></i>			
Jonathan & Annabelle Last	5,000	-	5,000
Ambassadors Football (M Bateman)	5,000	-	5,000
Bates, J&J	2,000	-	2,000
Beloved	4,000	-	4,000
Revill, C	1,000	-	1,000
<i><u>Grants to other institutions</u></i>			
Bristol and District Evangelical Alliance	180	-	180
Heart for Madagascar	-	-	-
Transform Europe Now	-	360	360
Non-material Grants (<£250 per institution)	70	-	70
	17,250	360	17,610
<i>3b Direct activities</i>			
Diocesan parish share	50,000	-	50,000
Staff wages	57,539	-	57,539
Staff expenses	4	-	4
Clergy expenses	1,776	-	1,776
Employer pension costs	1,838	-	1,838
Ministry costs	4,647	-	4,647
Stationery and office costs	6,761	-	6,761
Building running costs	16,193	-	16,193
Building upkeep and professional fees	4,204	2,356	6,560
Depreciation & losses on disposal	1,328	-	1,328
Independent examiner remuneration	945	-	945
Under-accrual for prior year	72	-	72
	145,307	2,356	147,663

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

NOTES TO THE ACCOUNTS
For the year ending 31 December 2021

EXPENDITURE ON (previous year):

	Unrestricted funds	Restricted funds	Total funds (2020)
	£	£	£
<i>3a Grants</i>			
<i><u>Grants to mission personnel</u></i>			
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
<i><u>Grants to other institutions</u></i>			
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

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4 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	57,539	58,501
Pension costs	1,838	1,828
Employer's National Insurance costs	1,395	1,659
	<u>60,772</u>	<u>61,988</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 (2020: 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 (2020: 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; Kathryn Thomas served as trustee during the year, in accordance with Section 7A of the Parochial Church Councils (Powers) Measure 1956. Kathryn Thomas was paid total remuneration of £27,337.50 (2020: £27,013) and additionally the PCC made employer's pension contribution of £843 (2020: £834).

The charity received donations totalling £32,320 (2020: £32,680) from 20 trustees and related parties (2020: 28).

The total aggregate employment benefit received by key management personnel was £60,722 (2020: £34,220).

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5 MOVEMENT IN FUNDS

	Balance at 1.1.21 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.21 £
Restricted funds - current year					
Building and Restoration Fund	3,173	1,795	(2,356)	-	2,612
Memorial Window Fund	2,874	-	-	-	2,874
Rob Allan - capital	1,030	-	-	-	1,030
Rob Allan - interest	398	-	-	-	398
Charity Account (see note 6b)	2,641	198	-	-	2,839
Investment Fund (see note 6b)	11,411	1,633	-	-	13,044
Mission Giving	2,291	125	(360)	-	2,056
Total restricted funds	23,818	3,751	(2,716)	-	24,853

	Balance at 1.1.20 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.20 £
Restricted funds - previous 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

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.

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5 MOVEMENT IN FUNDS (continued)

	Balance at 1.1.21 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.21 £
Unrestricted funds - current year					
Designated funds - major building work	8,949	-	-	-	8,949
Designated funds - asset replacement	20,952	-	-	4,442	25,394
General funds	25,484	178,839	(162,557)	(4,442)	37,324
Total unrestricted funds	55,385	178,839	(162,557)	-	71,667

	Balance at 1.1.20 £	Income & Other Gains £	Expense £	Transfers £	Balance at 31.12.20 £
Unrestricted funds - previous 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

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.

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6 FIXED ASSETS

<i>6a Tangible assets</i>	Furniture, fittings and equipment	Total
	£	£
Cost and valuations		
1st January 2021	28,574	28,574
Additions	-	-
Disposals	-	-
31st December 2021	<u>28,574</u>	<u>28,574</u>
Depreciation		
1st January 2021	(23,264)	(23,264)
Disposals	-	-
Charge for year	(1,328)	(1,328)
31st December 2021	<u>(24,592)</u>	<u>(24,592)</u>
Net book values		
At 31st December 2021	<u>3,982</u>	<u>3,982</u>
At 31st December 2020	<u>5,310</u>	<u>5,310</u>

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	
	2021	2020
	£	£
Trust 65 (Poor of the parish); DBF custodian trustee		
121 CBF investment shares	2,834	2,479
Trust 238 (Chancel repairs); DBF custodian trustee		
223 CBF investment shares	5,222	4,568
Mary Cannington charity (Relief of the poor)		
213 CBF investment shares	<u>4,988</u>	<u>4,364</u>
	<u>13,044</u>	<u>11,411</u>

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7 DEBTORS and PREPAYMENTS

	2021	2020
	£	£
Income tax recoverable	<u>1,620</u>	<u>2,007</u>
	<u>1,620</u>	<u>2,007</u>

8 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Tax and NI	1,457	1,271
Mission grants	17,000	21,918
Trade creditors	-	8,863
Other creditors	-	192
Accruals	<u>945</u>	<u>828</u>
	<u>19,402</u>	<u>33,072</u>

**9 ANALYSIS OF NET ASSETS
BY FUND**

	Unrestricted (General) £	Unrestricted (Designated) £	Restricted £	Total (2021) £
Current year				
Fixed assets	3,982	-	13,044	17,026
Current assets	52,744	34,343	11,809	98,896
Current liabilities	(19,402)	-	-	(19,402)
	<u>37,324</u>	<u>34,343</u>	<u>24,853</u>	<u>96,520</u>

	Unrestricted (General) £	Unrestricted (Designated) £	Restricted £	Total (2020) £
Previous 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>

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10 SOFA FUND ANALYSIS COMPARATIVE FIGURES

	Unrestricted funds £	Restricted funds £	Total funds (2020) £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	157,098	4,474	161,572
Other trading activities	51,954	-	51,954
Investments	-	358	358
Charitable activities	10,845	1,570	12,415
TOTAL INCOME	219,897	6,402	226,299
EXPENDITURE ON:			
<u>Charitable activities</u>			
Grants	20,250	4,700	24,950
Direct activities	171,232	17,539	188,771
TOTAL EXPENDITURE	191,482	22,239	213,721
Gains/(losses) on investments	-	743	743
NET INCOME/(EXPENDITURE)	28,415	(15,094)	13,321
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	28,415	(15,094)	13,321
Total funds brought forward	26,970	38,912	65,882
TOTAL FUNDS CARRIED FORWARD	55,385	23,818	79,203

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11 RELATED PARTIES

There are no related party transactions in the year other than those already disclosed elsewhere in these financial statements.