

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

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 2023

Vicar
Rev. Tim Jones (October 2023 onwards)
In vacancy (January - October 2023)

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

Independent Examiner
Josh Kingston BSc, ACA
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 Churchwardens. 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.

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

Year Ended 31st December 2023

The Parochial Church Council during 2023

Chairman	Richard Wait (January - October 2023) Revd. Tim Jones (October 2023 onwards)
Churchwardens	Tim Browne (elected March 2023) Karri Chandler (elected March 2023)
Deanery Synod	Simon Thorne (elected May 2022) Meryl Widdecombe (elected May 2023)
PCC	Jacky Brown (elected April 2021), Naomi Owereh (elected April 2021, retired September 2023), Karri Chandler (elected April 2021, retired March 2023), Richard Wait (elected May 2022), Simon Thorne (elected May 2022), Sheila March (re-elected March 2023), Clare Smith (elected October 2022), Meryl Widdecombe (elected October 2022, retired March 2023)
Treasurers	Tim Browne & Karri Chandler
Secretary	Clare Smith

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.

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Structure

The council meets regularly (minimum 6 times per annum) to discuss matters arising in the parish including: finance, safeguarding, mission, and site development.

From January to October 2023, the church was in vacancy and had no vicar. During this time, the Lay-chair convened and chaired meetings of the PCC. The standing committee was made up of the Churchwardens, Lay Chair of the PCC and from October 2023 onwards, the Churchwardens, Lay Chair of the PCC and Vicar. As no PCC member was found to fill the office of Treasurer, under rule M20 (3)(a) of the Church Representation Rules 2022, this role was jointly filled by the Churchwardens.

In 2023, there were three employees/workers of the PCC. These consisted of:

1. Church Manager (full-time): with a job description that included communications, finance, site management, people and ecclesiastical administration, health & safety, safeguarding and rota management (role ended February 2023).
2. Associate Leader (full-time): 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).
3. Cleaner (part-time): hired under a worker agreement to fulfil our regular cleaning requirements (role began in August 2022).

During the continued vacancy in 2023, the Associate Leader, alongside a Core Leadership Team (whose members included the churchwardens and other elders) that was set up and commissioned by the PCC were responsible for the continuation and development of the church's ministry during the vacancy period.

Recruitment of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules (2022). The membership of the PCC consists of the Vicar, Churchwardens, 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.

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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 2023 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.

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

The Way Ahead / Recruitment of New Vicar

In 2023, our church community underwent a transformative journey marked by significant achievements and growth. Despite the challenges faced in the previous year, our collective efforts and steadfast commitment to our mission propelled us forward into a season characterised by unity, passion, and purpose.

Throughout the year, our Core Leadership Team played a crucial role in guiding our community through a period of transition and vacancy, fostering unity and providing stability. Their intentional decisions and actions helped shape a culture of resilience and anticipation for God's movement among us.

With the departure of our previous vicar in June 2022, the Core Leadership Team (CLT), along with the Parochial Church Council (PCC) and staff team, collaborated to collate our parish profile. The Way Ahead meetings played a significant role in shaping crucial aspects of our parish profile, including our aspirations for the future and the qualities sought in our next vicar.

During the vacancy period, one important topic that emerged for discussion was the role of men and women in ministry, particularly regarding the eligibility of both genders for the position of vicar based on theological beliefs. In navigating this complex issue, our community engaged in thoughtful and prayerful dialogue, seeking alignment with the guiding principles of our faith. A central focus of our conversations was the recognition that Jesus Christ is the ultimate authority within His Church, and our aim was to discern God's will for us.

Throughout the discussions, various theological perspectives were considered, acknowledging the diversity of interpretations within our community. Despite differing views, a unified consensus emerged. While we respected complementarian theological beliefs held by a minority, the majority believed that no roles in church leadership should be inherently restricted to one gender. Therefore, it was agreed that the position of vicar would remain open to all qualified candidates.

This prayerful approach and collaborative effort culminated in the successful completion of the profile and the subsequent recruitment process for our new vicar. Revd. Tim Jones became vicar of St Philip and St Jacob Church late October 2023 joining us from Holy Trinity Clapham in London. His arrival marked that start of a new era for our church and the wealth of passion and experience he brings will be valuable as we seek to grow and help people to follow Jesus.

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Encountering Jesus

Throughout the period of vacancy, Sunday mornings remained the central gathering point for our church family, serving as a primary focus of our ministry. We placed particular emphasis on nurturing spiritual growth and encouraging each individual to recognise and utilise their unique spiritual gifts within the body of Christ.

In pursuit of this goal, alongside hosting numerous guest speakers and ministers for whom honoraria were provided, we actively encouraged church members to explore various areas of ministry, including preaching, service leading, and leading prayers. This inclusive approach not only enriched our worship, but also empowered individuals to actively participate in the life of the church.

Additionally, we continued to hold regular all-age services where both children and adults remained together throughout the service, engaging in activities, games, crafts, and talks centred around a portion of the Bible. The purpose of these services was to instil within our culture the value and appreciation of being a unified church body, with members of all ages each contributing to the body of Christ and the advancement of God's kingdom.

Furthermore, we remained adaptable and open to alternative styles of worship such as Café Church. In this format, rather than a traditional front-led service, attendees were encouraged to engage in different "stations" or "streams" around the building, fostering a dynamic and interactive worship experience.

A notable aspect of our church life in 2023 was the emphasis on communal dining. This was exemplified by events such as the Easter Sunday banquet, where 50 guests stayed after the morning service to share a meal together. Similarly, during the summer, we organised a series of church services titled "Meals with Jesus" based on stories from the book of Luke. These sessions, conducted in a workshop style, involved discussions on Jesus' encounters with people during meals, followed by communal meals representing various mealtimes like breakfast, lunch, and communion.

Despite the challenges of vacancy, our commitment to spiritual growth, community engagement, and innovative worship remained steadfast, reflecting our dedication to nurturing a vibrant and diverse church environment.

Our Christmas celebrations were a testament to the joy and unity within our church family. Events such as the Christmas Pudding Party, All-Age Scratch Nativity, Carols by Candlelight, and Christingle service brought together individuals of all ages to celebrate the birth of Christ. These events not only provided opportunities for worship and fellowship, but also served as outreach initiatives, drawing in many from our local community.

Redeeming Life

Connect Groups have remained a cornerstone of discipleship and spiritual growth within our church community. Throughout the year, these groups have continued to flourish as vital hubs, providing a nurturing environment for members to connect deeply with one another and with God.

We are pleased to report an increase in attendance to these groups over the past year, indicating a growing appetite for meaningful connections and spiritual engagement. In response to this growing demand, a new city centre Connect Group was launched in September 2023.

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The success and growth of our Connect Groups underscore their importance in fostering community, nurturing faith, and deepening relationships within our church family. As we continue to prioritise the development and support of these groups, we are confident that they will remain integral to our mission of discipleship and spiritual growth among our members.

Loving Bristol

Every evening, the Bristol Soup Run serves hungry and homeless individuals who gather along the perimeter wall of our church. Central's dedicated team of volunteers faithfully serve every Friday throughout the year. However, in the aftermath of the COVID-19 pandemic, volunteer numbers dwindled and have posed a significant challenge to our ability to meet the needs of the vulnerable in our city. There is a real need within our church community to actively promote, support and pray for this ministry, as well as to encourage more individuals to step forward to volunteer.

In the initial months of 2023, Tower Tots continued to provide a cherished space for young children and their families within the city. However, as the year progressed, we observed a noticeable decline in attendance and support from members of our church, largely attributed to the return of parents to the workforce and other commitments.

At the summer break, the decision was taken to pause Tower Tots until a plan and team could be developed to revitalise and reinvigorate the group within the active ministry of the church. During this time, the congregation was encouraged to unite in prayerful consideration, seeking discernment on whether this ministry aligned with God's calling for our community.

With the enthusiastic support of our new vicar and a dedicated team, Tower Tots was relaunched with renewed vigour and fresh perspectives. It now serves as a vibrant platform where the church actively ministers to those who attend, sharing the gospel message and nurturing faith guided by the Holy Spirit. The revival of Tower Tots underscores our commitment to meeting the needs of families in our community and extending the love of Christ to all who seek it.

The PCC budgets to give 10% of our unrestricted income away in mission grants each year and has a simple application process for those seeking support. The majority of our mission partners are people that have been linked to or sent out by Central over the years. In 2023 we supported:

- Beloved - a local charity who offer support to women working in the indoor sex industry in Bristol and the surrounding areas.
- Ambassadors Football (Martin Bateman) - who seek to share Jesus through football by investing in churches and in people.
- Jonathan & Annabelle Last - a couple from Central who recently felt called by God to move to Japan with a vision of working with disabled children.

As we reflect on the year gone by, we are filled with gratitude for God's faithfulness and the dedication of our church community. Looking ahead, we are excited about the continued growth and impact of our ministry as we remain faithful to our mission and vision. Perhaps the most significant achievement of 2023 was the profound cultural shift within our church community. We entered a new season of unity, passion, and calling with anticipation and expectation for God's leading. Despite uncertainties and challenges, hospitality remained a core value, evident in our warm and welcoming atmosphere.

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Release Project - Site Development

Our ongoing 'release project' is an ambitious endeavour aimed at the comprehensive restoration and preservation of our Grade II*listed building, situated amidst the bustling and ever-evolving landscape of our city.

Against the backdrop of burgeoning commercial and residential developments to the south, east, and west of our site, the historical significance of our church in Bristol is brought into sharp focus. The juxtaposition of contemporary concrete and steel structures with our 850-year-old building serves as a poignant reminder of its enduring importance. Amidst the rapid transformations occurring around us, the church, both as a physical edifice and as a worshipping community, persists in its relevance and purpose across generations.

However, we are not immune to the societal shifts reflected in the latest census, which indicates a growing trend towards a post-Christian culture. In this landscape, where the relevance of faith in God is increasingly questioned, our church faces the challenge of realigning our resources, including the site itself, to convey the profound significance and relevance of knowing and being known by God, and the transformative freedom this relationship offers.

As stewards of this historic site, we recognise our responsibility to not only restore and maintain its physical structure, but also to uphold its spiritual significance in an ever-changing world. Our mission is to foster understanding and connection, inviting individuals to engage with the timeless truths embodied within our walls and to discover the enduring relevance of faith in their lives today.

In 2023, our attention shifted towards consolidating the significant investments made in the preceding year, primarily focusing on the extensive repair and conservation works carried out in 2022. Despite the completion of the repair project, ongoing maintenance remained a priority. Throughout the year, we encountered several challenges, notably incidents of vandalism, which prompted us to take proactive measures, including the installation of CCTV cameras in collaboration with local authorities to safeguard our premises.

The restoration works completed in 2022 had a profound impact on our worship space, rendering it conducive for church ministry. We maximised the use of this new space, hosting various events and gatherings, including Sunday services and Tower Tots (our mid-week playgroup). This utilisation underscored the versatility and functionality of the restored worship space.

Despite ongoing nearby developments, such as the completion of the Castle Park View apartment building and the Assembly development, we managed to maintain minimal disruption to our operations.

We continue to financially rely on a combination of donations from church members and income generated from site activities to pay for the maintenance of the site. Our finances were buoyed by an increase in the use of our site for car parking, resulting in higher-than-expected income generation. Additionally, ongoing land licensing agreements, particularly with Galliford Try, proved to be valuable sources of income, significantly contributing to our financial sustainability.

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An energy audit conducted in November 2023 highlighted areas for improvement to reduce our carbon footprint and improve energy efficiency. The PCC has been awarded a £10,000 grant to help fund some of the improvements highlighted in this report.

We continued to offer our facilities for rent to local groups and it was great to have the housing association for Castle Park View run various community events and initiatives in our building.

Looking ahead, after the successful appointment of our new vicar, our focus now shifts towards long-term planning, particularly assessing the future needs of our site and ministry. We will work with the quinquennial inspecting architect to chart a course for continued maintenance and development in the season ahead.

We recognise and understand the importance of good ongoing day-to-day maintenance, as well as adaptability in managing our site effectively. Despite the absence of any major projects in 2023, we remained proactive in addressing challenges and seizing opportunities that arose. Moving forward, we remain committed to preserving and enhancing our historic site, ensuring its continued relevance and significance in the community for generations to come.

Financial Review

In contrast to the financial challenges encountered in the previous year, 2023 marked a period of greater stability for the church. In 2022, our monthly income from regular donations experienced a significant decline of nearly 30%. This downward trajectory persisted throughout the first half of 2023, reaching its lowest point by May. However, as the year progressed, we began to witness a slight recovery in figures, with our average monthly income from regular donations reaching £6,688 in the fourth quarter of 2023. Despite this improvement, our overall income from donations in 2023 decreased by £6,296 to £110,805.

Throughout the vacancy season, a period characterised by change and membership turnover, we maintained our trust in God's provision and continued to uphold the value of radical generosity. We actively encouraged new members to engage in giving and as our membership numbers stabilised and began to grow in 2023, our income followed a similar upward trend, albeit with a natural lag as new members integrated into our community and embraced the practice of giving.

The church saw a total income of £218,847 in 2023, which reflects a combination of income from donations, trading activities on the site, investments and charitable activities (events, Tower Tots etc.). This income demonstrates the diverse revenue streams that sustain the church's operations and ministries. On the expenditure side, the church maintained careful stewardship of its resources, with a total expenditure of £165,034. This figure encompasses direct ministry costs, building maintenance, operational expenses and mission grants. The prudent management of expenditure, coupled with strategic decisions to optimise revenue sources, resulted in a healthy surplus for the year, enabling the church to strengthen its financial foundation and look to the future with confidence.

While income from land rental decreased due to the termination of a licensing agreement with Bouygues UK in 2022, the church capitalised on its assets by offering additional space for car parking, leading to a substantial increase in income from this source. Income from land rental decreased from £70,375 in 2022 to £36,000 in 2023, while income from car parking surged from £11,906 in 2022 to £57,983 in 2023. Overall, trading activities on the site saw a boost, contributing to a total income from trading activities of £97,089 in 2023, compared to £83,804 in 2022. However, the church remains committed to the vision that income generated from the site will eventually be reinvested back into its facilities.

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The church experienced a reduction in staffing costs, primarily due to the departure of the Church manager and challenges in recruiting a new church administrator. Consequently, operational and administrative responsibilities were taken on by the associate leader during this period. Therefore, staffing expenditure was down by nearly £15,000 compared to the previous year.

Despite the global energy crisis leading to soaring prices of gas and electricity, the PCC took proactive measures by allocating a significant budget and monitoring the situation very closely. The church allocated a large budget of £13,500 for energy expenses in 2023, of which £11,037 was spent (£6,806 on electricity and £4,232 on gas). In November, the church underwent an extensive energy audit, aimed at identifying opportunities to reduce its carbon footprint and enhance energy efficiency. This audit paved the way for the church to become eligible for a £10,000 grant, which will be utilised to implement some of the identified measures.

With no major building projects or significant expenditures beyond the direct cost of ministry and building maintenance in 2023, the church achieved a surplus for the year, contrasting with the deficit incurred in the previous year. Specifically, the church ended 2023 with an in-year surplus of £54,901, compared to an in-year deficit of £18,391 in 2022. This surplus will be carried over into subsequent years to provide a buffer for investment in staff, ensuring financial stability and support for the church's ongoing ministry and operational needs.

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 £64,911, which is considerably above the total required by the policy. The Asset Fund total at year end was £31,531.

In addition to reserve management, the PCC upholds its dedication to supporting mission work by allocating approximately 10% of the budgeted unrestricted income to give away for mission. For 2024, the PCC has earmarked £19,000 for mission grants, with £16,000 allocated to mission partners or organisations. Due to the decision being taken in 2023, this amount is accounted for as a liability in the financial statements. The remaining £3,000 has been designated for Mission Support, providing the PCC with flexibility to distribute support on an ongoing basis.

Overall, 2023 marked a year of financial resilience and prudent management, positioning the church well for future endeavors and continued service to its community.

Electoral Roll

Following the review of the electoral roll in 2023 as well as in year additions and removals, the Electoral Roll of St Philip and St Jacob with Emmanuel at the end of 2022 stands at 47. The numbers in previous years were reported to be; 140 in 2017, 139 in 2018, 82 in 2019; 77 in 2020; 68 in 2021; 47 in 2022. The electoral roll is not considered an accurate portrayal of church membership and attendance in our context as many people choose not to join the electoral roll. According to the church database, we consider the current membership to be made up of 77 adults and 23 children.

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Statement of Trustees' Responsibilities

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

Year Ended 31 December 2023

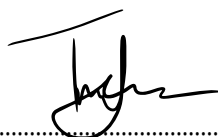
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom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

This trustees annual report was approved by the Trustees on Monday 11th March 2024 and are signed on their behalf by:



.....
Revd. Tim Jones
Chair of PCC



.....
Tim Browne
Co-Treasurer/Churchwarden

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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 2023.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.

Josh Kingston BSc, ACA

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

Date:

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STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds (2023) £	Total funds (2022) £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2a	109,209	1,596	110,805	117,100
Other trading activities	2b	97,089	-	97,089	83,804
Investments	2c	174	642	816	533
Charitable activities	2d	10,137	-	10,137	22,750
TOTAL INCOME		216,609	2,238	218,847	224,187
EXPENDITURE ON:					
<u>Charitable activities</u>					
Grants	3a	16,300	160	16,460	15,655
Direct activities	3b	147,122	1,452	148,574	225,382
TOTAL EXPENDITURE		163,422	1,612	165,034	241,037
Gains/(losses) on investments		-	1,088	1,088	(1,541)
NET INCOME/(EXPENDITURE)		53,187	1,714	54,901	(18,391)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		53,187	1,714	54,901	(18,391)
Total funds brought forward		46,255	31,874	78,129	96,520
TOTAL FUNDS CARRIED FORWARD	5	99,442	33,588	133,030	78,129

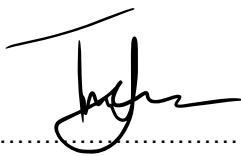
See Note 10 for fund-accounting comparative figures

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BALANCE SHEET AT 31 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	6a	5,773		5,567	
Investments	6b	12,591		11,502	
			<u>18,364</u>		<u>17,069</u>
CURRENT ASSETS					
Debtors	7	9,525		6,221	
CBF deposits		9,621		9,322	
Cash at bank and in hand		<u>115,029</u>	<u>134,175</u>	<u>64,559</u>	<u>80,102</u>
LIABILITIES					
Amounts falling due within one year	8		(19,509)		(19,042)
			<u>114,666</u>		<u>61,060</u>
Net current assets/(liabilities)					
			<u>133,030</u>		<u>78,129</u>
NET ASSETS					
FUNDS					
Unrestricted funds	9		99,442		46,253
Restricted funds	9		33,588		31,876
TOTAL FUNDS			<u>133,030</u>		<u>78,129</u>

The financial statements were approved by the Trustees on Monday 11th March 2024 and are signed on their behalf by:



.....

Revd. Tim Jones
Chair of PCC



.....

Tim Browne
Co-Treasurer/Churchwarden

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NOTES TO THE ACCOUNTS
For the year ending 31 December 2023

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 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.

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.

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1 ACCOUNTING POLICIES (continued)

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.

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For the year ending 31 December 2023

2 INCOME FROM (current year):

	Unrestricted funds £	Restricted funds £	Total funds (2023) £
<i>2a Donations and legacies</i>			
Regular giving	87,073	1,305	88,378
Tax recoverable	17,111	291	17,402
Legacies	3,780	-	3,780
Collections	1,245	-	1,245
	109,209	1,596	110,805
<i>2b Other trading activities</i>			
Car parking	57,983	-	57,983
Lease of space in churchyard	36,000	-	36,000
Use of church premises	3,106	-	3,106
	97,089	-	97,089
<i>2c Investments</i>			
Dividends and interest	174	642	816
<i>2d Charitable activities</i>			
Grants	4,738	-	4,738
Church events	5,246	-	5,246
PCC Fees	153	-	153
	10,137	-	10,137

INCOME FROM (previous year):

	£ Unrestricted funds	£ Restricted funds	£ Total funds (2022)
<i>2a Donations and legacies</i>			
Regular giving	95,180	297	95,477
Tax recoverable	21,390	5	21,395
Legacies	-	-	-
Collections	228	-	228
	116,798	302	117,100
<i>2b Other trading activities</i>			
Car parking	11,906	-	11,906
Lease of space in churchyard	70,375	-	70,375
Use of church premises	1,523	-	1,523
	83,804	-	83,804
<i>2c Investments</i>			
Dividends and interest	69	464	533
	69	464	533
<i>2d Charitable activities</i>			
Grants	8,446	10,590	19,036
Church events	3,666	-	3,666
PCC Fees	48	-	48
	12,160	10,590	22,750

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For the year ending 31 December 2023

3 EXPENDITURE ON (current year):

	Unrestricted funds £	Restricted funds £	Total funds (2023) £
<i>3a Grants</i>			
<u>Grants to mission personnel</u>			
Jonathan & Annabelle Last	6,000	-	6,000
Ambassadors Football (M Bateman)	6,000	-	6,000
<u>Grants to other institutions</u>			
Beloved	2,000	-	2,000
SOMA UK	2,000	-	2,000
Evangelical Alliance	180	-	180
Non-material Grants (<£250 per institution)	120	160	280
	<hr/> 16,300	<hr/> 160	<hr/> 16,460
<i>3b Direct activities</i>			
Diocesan parish share	50,000	-	50,000
Staff wages	48,096	-	48,096
Staff expenses	1,047	-	1,047
Clergy expenses	610	-	610
Employer pension costs	1,302	-	1,302
Ministry costs	10,916	-	10,916
Stationery and office costs	8,233	-	8,233
Building running costs	19,011	-	19,011
Building upkeep and professional fees	5,375	1,452	6,827
Depreciation & losses on disposal	1,392	-	1,392
Independent examiner remuneration	1,140	-	1,140
	<hr/> 147,122	<hr/> 1,452	<hr/> 148,574

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For the year ending 31 December 2023

EXPENDITURE ON (previous year):

	Unrestricted funds £	Restricted funds £	Total funds (2022) £
<i>3a Grants</i>			
<u>Grants to mission personnel</u>			
Jonathan & Annabelle Last	5,000	-	5,000
Ambassadors Football (M Bateman)	5,000	-	5,000
Beloved	5,000	-	5,000
<u>Grants to other institutions</u>			
Bristol and District Evangelical Alliance	180	-	180
Transform Europe Now	270	-	270
Non-material Grants (<£250 per institution)	205	-	205
	<hr/> 15,655	<hr/> -	<hr/> 15,655
<i>3b Direct activities</i>			
Diocesan parish share	47,000	-	47,000
Staff wages	63,049	-	63,049
Staff expenses	566	-	566
Clergy expenses	918	-	918
Employer pension costs	1,944	-	1,944
Ministry costs	5,399	-	5,399
Stationery and office costs	10,483	-	10,483
Building running costs	17,678	-	17,678
Building upkeep and professional fees	73,354	2,939	76,293
Depreciation & losses on disposal	996	-	996
Independent examiner remuneration	1,056	-	1,056
	<hr/> 222,443	<hr/> 2,939	<hr/> 225,382

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NOTES TO THE ACCOUNTS
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4 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	47,166	61,558
Pension costs	1,302	1,994
Employer's National Insurance costs	930	1,491
	49,398	65,043

No employee received emoluments of more than £60,000 The average weekly number of employees during the year was 2 (2022: 2) calculated on the basis of average headcount.

No expenses were paid to any of the trustees for their service as trustees (2022: nil). The vicar was paid clergy expenses as stated in note 3b. The Associate Leader served as trustee during the year, in accordance with Section 7A of the Parochial Church Councils (Powers) Measure 1956. The total employment benefits received by trustees and key management personnel including employer national insurance and employer pension were £38,085 (2022: £33,651). The charity received donations totalling £26,888 (2022: £17,233) from 12 trustees and related parties.

5 MOVEMENT IN FUNDS

	Balance at 1.1.23	Income	Expense	Gains/ (Losses) on Investments	Transfers	Balance at 31.12.23
	£	£	£	£	£	£
Restricted funds - current year						
Building and Restoration Fund	10,810	1,998	1,452	-	-	11,356
Memorial Window Fund	2,874	-	-	-	-	2,874
Rob Allan - capital	1,030	-	-	-	-	1,030
Rob Allan - interest	412	32	-	-	-	444
Charity Account (see note 6b)	3,044	206	160	-	-	3,090
Investment Fund (see note 6b)	11,503	-	-	1,088	-	12,591
Mission Giving	2,203	-	-	-	-	2,203
Total restricted funds	31,876	2,236	1,612	-	-	33,588

	Balance at 1.1.22	Income	Expense	Gains/ (Losses) on Investments	Transfers	Balance at 31.12.22
	£	£	£	£	£	£
Restricted funds - previous year						
Building and Restoration Fund	2,612	11,137	(2,939)	-	-	10,810
Memorial Window Fund	2,874	-	-	-	-	2,874
Rob Allan - capital	1,030	-	-	-	-	1,030
Rob Allan - interest	398	14	-	-	-	412
Charity Account (see note 6b)	2,839	205	-	-	-	3,044
Investment Fund (see note 6b)	13,044	-	-	(1,541)	-	11,503
Mission Giving	2,056	-	-	-	147	2,203
Total restricted funds	24,853	11,356	(4,480)	(1,541)	147	31,876

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5 MOVEMENT IN FUNDS (continued)

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 1.1.23 £	Income & Other Gains £	Expense £	Gains/ (Losses) on Investments £	Transfers £	Balance at 31.12.23 £
Unrestricted funds - current year						
Asset replacement (Designated)	26,255	-	-	-	5,276	31,531
Mission Support (Designated)	-	-	-	-	3,000	3,000
General funds	19,998	216,609	(163,422)	-	(8,276)	64,911
Total unrestricted funds	46,253	216,609	(163,422)	-	-	99,442

	Balance at 1.1.22 £	Income & Other Gains £	Expense £	Gains/ (Losses) on Investments £	Transfers £	Balance at 31.12.22 £
Unrestricted funds - previous year						
Building Work (Designated)	8,949	-	(41,118)	-	32,169	-
Asset replacement (Designated)	25,394	-	(600)	-	1,461	26,255
General funds	37,324	212,831	(196,380)	-	(33,777)	19,998
Total unrestricted funds	71,667	212,831	(238,098)	-	(147)	46,253

There are four designated funds that the PCC has established. Resources have been set aside for major work to the fabric of the building. A sum of money has also been designated towards the replacement of equipment that has a limited lifespan, such as computers, audio-visual equipment and the gas boiler. There is also a new designated mission support fund for 2023 with a sum of money to support mission which has not yet been allocated to a mission partner or organisation.

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6 FIXED ASSETS

<i>6a Tangible assets</i>	Furniture, fittings and equipment £	Total £
Cost and valuations		
1st January 2023	31,155	31,155
Additions	1,598	1,598
Disposals	-	-
31st December 2023	<u>32,753</u>	<u>32,753</u>
Depreciation		
1st January 2023	(25,588)	(25,588)
Disposals	-	-
Charge for year	(1392)	(1392)
31st December 2023	<u>(26,980)</u>	<u>(26,980)</u>
Net book values		
At 31st December 2023	<u>5,773</u>	<u>5,773</u>
At 31st December 2022	<u>5,567</u>	<u>5,567</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	
	2023	2022
	£	£
Trust 65 (Poor of the parish); DBF custodian trustee		
121 CBF investment shares	2,735	2,498
Trust 238 (Chancel repairs); DBF custodian trustee		
223 CBF investment shares	5,041	4,604
Mary Cannington charity (Relief of the poor)		
213 CBF investment shares	4,815	4,401
	<u>12,591</u>	<u>11,502</u>

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NOTES TO THE ACCOUNTS
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7 DEBTORS and PREPAYMENTS

	2023	2022
	£	£
Income tax recoverable	1,791	1,898
Invoices Outstanding	3,360	2,320
Car Parking Dec Revenue	3,434	1,928
Uncleared Donations	940	75
	<u>9,525</u>	<u>6,221</u>

8 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Tax and NI	934	1,263
Mission grants	16,000	15,000
Trade creditors	967	1,723
Accruals	1,608	1,056
	<u>19,509</u>	<u>19,042</u>

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted (General) £	Unrestricted (Designated) £	Restricted £	Total (2023) £
Current year				
Fixed assets	5,773	-	12,591	18,364
Current assets	58,647	54,531	20,997	134,175
Current liabilities	(19,509)	-	-	(19,509)
	<u>49,911</u>	<u>54,532</u>	<u>33,587</u>	<u>133,030</u>

	Unrestricted (General) £	Unrestricted (Designated) £	Restricted £	Total (2022) £
Previous year				
Fixed assets	5,567	-	11,502	17,069
Current assets	33,473	26,255	20,374	80,102
Current liabilities	(19,042)	-	-	(19,042)
	<u>19,998</u>	<u>26,255</u>	<u>31,876</u>	<u>78,129</u>

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NOTES TO THE ACCOUNTS
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10 SOFA FUND ANALYSIS COMPARATIVE FIGURES

	Unrestricted funds £	Restricted funds £	Total funds (2022) £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	116,798	302	117,100
Other trading activities	83,804	-	83,804
Investments	69	464	533
Charitable activities	12,160	10,590	22,750
TOTAL INCOME	212,831	11,356	224,187
EXPENDITURE ON:			
<u>Charitable activities</u>			
Grants	15,655	-	15,655
Direct activities	222,443	2,939	225,382
TOTAL EXPENDITURE	238,098	2,939	241,037
Gains/(losses) on investments	-	(1,541)	(1,541)
NET INCOME/(EXPENDITURE)	(25,267)	6,876	(18,391)
Transfers between funds	(147)	147	-
NET MOVEMENT IN FUNDS	(25,414)	7,023	(18,391)
Total funds brought forward	71,667	24,853	96,520
TOTAL FUNDS CARRIED FORWARD	46,253	31,876	78,129