THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BATH ABBEY WITH ST JAMES, BATH

England & Wales · Charity number 1134081

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL, BATH, BATH ABBEY PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-04
Register	View on the Charity Commission register

Contact

Address	The Abbey Offices 9 Kingston Buildings Bath BA1 1LT
Phone	01225422462
Email	office@bathabbey.org
Website	www.bathabbey.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The Parochial Church Council co-operates with the Rector and other members of the clergy in promoting in the parish the whole mission of the Church.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Religious Activities
- **Who:** The General Public/mankind

Downloaded from opencharities.uk/ew/1134081

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Bath And North East Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,843,319	£2,954,763	£2,821,641	91
2023-12-31	£3,099,289	£3,523,592	£2,929,616	60
2022-12-31	£2,366,989	£2,623,207	£3,340,884	93
2021-12-31	£2,689,196	£5,132,434	£3,615,587	71
2020-12-31	£2,629,963	£6,104,426	£6,039,172	24

Downloaded from opencharities.uk/ew/1134081

Trustees

Name	Role	Appointed
Rev Chantal Mason	Chair	2020-09-07
ANDREW BRAGG		
Ann Delyth Cardy		2019-04-25
Christina Barnes		2023-05-30
David Babb		2020-10-20
David Comley		2024-01-18
Dr JAMES PLAYFAIR FRCGP		
Dr Peter Collecott		2021-05-27
Erin Shields-Pett		2023-05-30
JEREMY ROBIN KEY-PUGH		
Jennifer Skellett		2020-10-20
Joshy Easaw		2022-05-30
Julia Underwood		2024-05-30
Patricia Rosemary Shuttleworth		2017-04-27
Peter Blackmore		2021-05-27
Peter Windebank		2024-05-30
Philip Burge		2020-10-20
Rebecca Day		2023-05-30
Rev Evelyn Lee-Barber		2013-06-30
Robert Carver		2021-01-04
Sandra Websper		2024-05-30
The Reverend Prebendary Nigel Rawlinson		2024-05-30
William Henry Thomas Sheppard		2021-05-27

Downloaded from opencharities.uk/ew/1134081

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BATH ABBEY WITH ST JA

England & Wales - Charity number 1134081

Accounts

CHARITY REGISTRATION NUMBER: 1134081

Bath Abbey Parochial Church Council

Financial Statements

31 December 2024

Bath Abbey Parochial Church Council

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent auditor's report to the members	10
Consolidated Statement of financial activities	14
Consolidated Statement of financial position	15
Charity Statement of financial position	16
Consolidated Statement of cash flows	17
Accounting policies	18
Notes to the financial statements	22

Bath Abbey Parochial Church Council

Trustees' Annual Report

Year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath

Operating name Bath Abbey PCC

Charity registration number 1134081

Principal office	The Abbey Offices 9 Kingston Buildings Bath BA1 1LT	Auditors	Bishop Fleming LLP 10 Temple Back Bristol BS1 6FL	Bankers	NatWest 24-25 Stall Street Bath BA1 1QF
Solicitors	Clarke Willmott LLP 1 Georges Square, Bath Street Bristol, BS1 6BA		Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG		

THE TRUSTEES

The following served as trustees of the charity during the year: -		**Committee membership**
The Reverend Guy Bridgewater	(Rector & Chairman)	Ex officio member of all committees
The Reverend Stephen Girling	(Abbey Missioner)	Ex officio member of all committees
	Moved away from the Abbey 15th September 2024	
The Reverend Evelyn Lee-Barber		Ex officio member of all committees
The Reverend Chantal Mason	(Abbey Pastor)	Ex officio member of all committees
The Reverend Cath Candish	(Curate)	Ex officio member of all committees
	Moved away from the Abbey in August 2024	
The Reverend Nigel Rawlinson	appointed 30 May 2024	Ex officio member of all committees
Mr J Key-Pugh	(Vice Chair)	Standing, Buildings
Mr A Bragg	(Churchwarden)	Standing, Building, Finance
Mr D Babb	(Churchwarden)	Personnel, Deanery, Standing, Finance
Dr J Playfair		Building
Mr J Easaw		Deanery Synod
Mrs D Cardy		Deanery Synod
Mrs P Shuttleworth		Deanery Synod, Building
Ms E Shields-Pett		Deanery Synod
Mr R Carver	(Treasurer)	Standing, Finance
Dr P Collecott		Finance
Mrs P Fox	retired June 2024	
Mr P Blackmore		
Mrs J Skellett		
Mr R Charlesworth	retired 13 June 2024	
Mr T Sheppard		Buildings
Mrs J Underwood	appointed 30 May 2024	
Mrs R Day		Personnel
Mr P Burge		Finance
Mr D Perry	retired 24 May 2024	
Mr D Comley	appointed 18 January 2024	
Mrs C Barnes		
Mr J Barnes		
Mr P Windebank	appointed 30 May 2024	
Ms S Websper	appointed 30 May 2024	

Secretary His Honour Andrew Rutherford

Electoral Roll officer Mrs C Bragg

Executive Director Mr F Mowat

The members of The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (the "PCC") present their report and the financial statements of the charity (the "Abbey") for the year ended 31 December 2024.

The financial statements comply with the Abbey's governing document (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules 2020) and the Charities Act 2011 and have been prepared in accordance with:

- the accounting policies set out in the notes to the accounts;
- the requirements of Church Accounting Regulations (2006);
- the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) applicable to Parochial Church Councils within the Church of England;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS 102); and
- the Charities (Accounts and Reports) Regulations 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution of the PCC

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020. The PCC was registered with the Charity Commission with effect from 4th February 2010.

Appointment, induction and training of trustees of the PCC

The members of the PCC are elected in accordance with the Church Representation Rules 2020 at the Annual Parochial Church Meeting, which is generally held at the end of May, and are the charity trustees of the Abbey in accordance with section 177 of the Charities Act 2011. Occasionally members of the PCC may be co-opted for a period of one year. Members of the Clergy and Churchwardens are ex-officio members of the PCC.

Help and familiarisation is available to members of the PCC through discussions with the Rector and Churchwardens about the role and responsibilities of a PCC member. In addition, the Treasurer provides training in understanding PCC accounts where necessary.

Organisation of the PCC

The PCC generally meets monthly except during August and December. Members of the PCC are usually involved in two 'Away Days' each year when Parish Strategy is discussed.

All of the members of the PCC give their time freely and no member received remuneration as a result in the year.

In order to discharge its duties, the PCC appoints a number of committees which meet on a regular basis. The current PCC committees are: Standing, Finance, Footprint Project Board, Mission Support Group, Buildings and Personnel.

The PCC also employs staff to carry out various functions. The PCC takes this opportunity to thank the employees of the Abbey for the fine manner in which they perform their duties throughout the year in support of the Abbey's aim to witness to the Christian faith and always to provide a warm and welcoming environment at the Abbey.

Delegation of day-to-day Responsibilities

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day-to-day basis. The Abbey Leadership Team meets fortnightly and consists of The Rector, Abbey Missioner, The Abbey Pastor, both Churchwardens, the Director of Music, the Executive Director, Facilities Manager (previously the Operations Manager), Head of Visitor Experience and Head of Finance.

Related Parties – Associated Charities

There are four associated charities, namely:

- Bath Abbey Charities (reg. no. 241902) whose object is the relief of hardship and distress to residents of Bath, both individually and generally;
- Charity for the Upkeep and Maintenance of the Abbey Cemetery (reg. no. 243684), which is responsible for the maintenance of Bath Abbey Cemetery;
- Friends of Bath Abbey (reg. no. 205082) whose object is to assist the PCC to care for, adorn and preserve for posterity the fabric of the Abbey building and its goods and ornaments; and
- Bath Abbey Music Society (reg. no. 1123118) whose object is to promote music in Bath Abbey by providing financial support for the choirs and other musical activities and equipment.

Their activities are not included in these financial statements.

The PCC has a wholly owned trading subsidiary, Bath Abbey Limited (company number 07815696) and its activities are included in these financial statements.

OBJECTIVES AND ACTIVITIES OF THE PCC

The PCC co-operates with the Rector in promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. The PCC sees the Abbey's mission as witnessing steadfastly to the Christian faith and proclaiming the gospel through prayer and preaching, through service to the community of Bath and to visitors to the City, through service to those in need beyond the City of Bath and through careful stewardship of the Abbey's heritage of excellence in its worship and in its fabric. The Abbey also contributes to the spiritual and musical education of young people in the local area by inviting them to take part in the Easter Experience and through its choirs. The PCC has considered and had regard to the Charity Commission's guidance on public benefit.

Volunteers play a vital role in the life of the Abbey. Throughout the week volunteers welcome visitors and congregations, serve in the shop, arrange flowers, assist with services, work with children and young adults and ring the Abbey bells. Teams of volunteers count, record and oversee the banking of the Abbey's cash income streams. More than 260 people are involved in the Abbey as active volunteers and we would like to take this opportunity to thank them for their valuable contribution.

SAFEGUARDING

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have regard to House of Bishops Guidance on safeguarding children and vulnerable adults.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC

Bath Abbey is first and foremost a living church – a place of worship for our congregation and visitors where they can come and attend a service, listen to beautiful choral music and where they can learn about the good news of Jesus. The Abbey also simultaneously serves several other roles including:

- A focal point for civic events such as Mayor Making and Remembrance Services
- A visitor attraction and cultural heritage treasure enjoyed by hundreds of thousands of visitors each year
- A place where people from the city of Bath and beyond can gather for events such as exhibitions, concerts, talks and graduation ceremonies
- An oasis for private prayer and stillness in the centre of a bustling city

Over recent memory the Abbey has had to cope with operating through the Footprint Project construction phase (6 years); through the global pandemic and then, following the pandemic, operating through the cost-of-living crisis, rising energy costs and fast rising wage costs (National Insurance and National Living Wage). It has been a hard to predict and financially difficult period, and this still remains the case as we enter 2025.

2024 was the first full year that the Abbey was fully operational after Footprint and our first full year of charging an Admission Fee. Financially it was a disappointing year. However we are very pleased to report that in 2024 we experienced a wonderful transformation within the Abbey, one that we had hoped for when we first planned the Footprint Project. The key achievements that we witnessed were:

- We welcomed Queen Camilla to the Abbey to celebrate the 850th Anniversary Celebration of St John's Foundation at which over 600 attended.
- We completed our 2024 Volunteer Engagement Survey where over 123 volunteers participated, and the results were extremely positive and encouraging.
- Over 1,000 children from 43 schools attended our Abbey Learning Programme including our Easter Experience. Our Learning Programme is really starting to become established and a key part of what the Abbey now offers to the City and beyond.
- We ran 6 drop-in craft sessions and 10 under 5s workshops in our Learning Centre for local families and over 1,100 parents and children attended these really popular sessions
- We had 240 people from 21 different local community groups attend the Abbey for various events including a mental health support group, carers from the BANES Carers' Centre attending talks, and locally based Ukrainians from Bath Welcomes Refugees.
- Bath Christmas Market: Shoppers' Carols – over 7,500 visitors to Bath attended our Saturday afternoon Shoppers' Carols.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC continued

- As part of our 2024 focus on "Tending", we collaborated with BANES Carers' Centre and opened a new monthly Carer Café in our Learning Centre which has been a huge success. We continued to run our Cosy Club service for locals who are struggling to heat their homes, and each week our Learning Centre is used as a place to deliver English lessons to a class of Ukranian refugees.
- The successful Voices for Life choirs now regularly use the Abbey Song School as their rehearsal centre on Saturday mornings, and their choirs performed in the Abbey 3 times during 2024. We also provided Voices for Life with financial support to enable children from underserved areas of Bath to travel to and from the Abbey.
- Our new Tuesday Choral Evensong offering has now become a regular feature at the Abbey and is attracting approximately 100 attendees per week. Visitor can now listen to Choral Evensong 3 times each week during school term times
- Our Youth & Families' Minister had a very successful year where we saw several of our youth clubs grow in numbers. We now have Abbey Kids, Anchor, Crypt Club, Family Socials. In October Melinda Welch (Youth and Families Minister) and Chantal Mason (Bath Abbey Pastor, Dean of Women's Ministry) organised an evening Diocesan Youth event at the Abbey which Bishop Michael attended, and this was both well attended and another success. In 2024 we have really started to notice that more young people are regularly coming to the Abbey
- During October we welcomed over 7,000 visitors to our "Shine On" Luxmuralis light and sound experience. Many people who attended were first time visitors to the Abbey.
- In August we collaborated with Antic Disposition who performed Romeo & Juliet Promenade Theatre in the Abbey. This was another great success and over 2000 people attended the shows which were all sell out performances. Our collaboration with Antic Disposition won the annual Bath BID Successful Event Award.
- Over 40 concerts took place in the Abbey in 2024 including a concert marking the second anniversary of the invasion of Ukraine by Russia.
- We are pleased to report that we paid our Parish Share in full and reduced the balance of our Diocesan Loan facility.
- The University of Bath winter and summer graduations and the Norland College Spring Graduations brought over 15,000 people to the Abbey.
- During the 2 weeks leading up to Christmas Day we welcomed over 10,000 people to School Carol Services and Christmas Services. The Abbey was packed.
- Once again, in 2024 we welcomed over 350,000 visitors to the Abbey (including events, concerts, services and graduations).

2024 saw the full use of all of our new spaces and the Abbey was constantly busy. It has been particularly pleasing to see new audiences come to the Abbey, more young people and families than seen before and, as we enter 2025, we will continue to try to find new ways to attract and grow our congregations and our visitor numbers.

We would like to take this opportunity to thank every member of our wonderful team of volunteers, especially our PCC members, Chaplains, Churchwardens and Clergy as well as our staff, choirs and our colleagues at the Diocesan Board of Finance for their continued commitment and support throughout 2024.

PCC Plans for Future Periods

In 2020 the Abbey unveiled its Mission Action Plan which set out the priorities for the period 2020-2025 pursuing our vision by focusing on the following areas:

Thanksgiving	Worshiping & praying
Telling	Proclaiming the gospel
Teaching	Growing as followers of Jesus
Tending	Caring as a church family
Transforming	Pursuing justice and peace in society
Treasuring	Sustaining and renewing creation

In 2024 we will be focused our efforts on Tending. This involved the following initiatives:

- Collaborating with BANES Carers Centre in the setting up of a Carer Café at Bath Abbey.
- Delivering Dementia Friends training sessions to Abbey staff
- Reviewing and improving the accessibility of the Abbey
- Starting up a new Abbey Kids and Abbey Creche Group in January 2024
- Hosting a City-wide youth event in Summer 2024

In 2025 we will be focusing on specific "Teaching" projects which will include:

- Continue to partner with Bath Welcomes Refugees in delivering English lessons in our Learning Centre
- Easter Experience for local schools
- Our Austens at The Abbey programme of events
- Our Peace Doves programme of events

Electoral Roll and average weekly attendance

The number of persons on the electoral roll as at 31 December 2024 was 461, compared with 453 at the end of the previous year. The average weekly attendances at services, including visitors, during the year was 848 (2022 – 820).

FINANCIAL REVIEW

The Abbey generated a net deficit of £108k for 2024 (2023 - £411.3k). If one excludes the tail-end Footprint Project costs of £81.6k in 2024, the net trading deficit for the Abbey was £26.4k. This deficit is disappointing as we were budgeting to achieve a surplus in 2024. The key reasons why we failed to achieve a surplus were:

Our visitor numbers were down against 2023 levels and down against our budget. We attribute this to a combination of poor weather in the first 4 months of the year and the impact of the cost-of-living crisis. From January 2024 we increased out Admission Fee to £7.50 and this helped to offset lower than budgeted visitor numbers and as a result we saw Visitor Income increase marginally from £1.138m to £1.389m.

During 2024 we discovered that our shop stock value was overstated by £47k (caused by a recording system issue) and so we made the adjustment (and moved onto a new system after a full physical stock take).

Our Tower Tours had another strong year as did our Events Team.

We are pleased to report that, once again, we paid our Parish Share payments (£310.2k) in full and started to repay the capital of our £300k Diocesan loan which reduced to £250k by the year end.

Energy costs continued to be well controlled as were wage costs. We spent £174.6k on maintenance and repairs to the Abbey and this included carrying out a full survey of all the Abbeys wall monuments and beginning a 2.5-year cycle of monument repairs.

As we enter 2025, we are expecting another difficult year as the Cost-of-Living crisis continues to cut deeper, and early signs are that the new US Trump administration will have an adverse impact on the UK economy. We are budgeting for a surplus in 2025 and are actively working on identifying new income generating (and cost saving) initiatives which we will look to introduce in H1 2025.

Overall, another difficult year and a disappointing financial outcome. However, we remain positive about the future and the potential of the Abbey to bounce back to generate trading surpluses from 2025 onwards.

We would like to take this opportunity to thank the whole team at the Abbey: its Clergy, staff, volunteers, chaplains and PCC members for their unwavering support, commitment and guidance throughout 2024. We should all feel proud to have successfully navigated the Abbey through the Footprint Project, through the pandemic and now through the cost-of-living crisis. Thank you. .

Fixed Assets
The current value of the Abbey's freehold properties is believed to be considerably in excess of the book value of £2,046,670; the PCC does not consider that a revaluation is necessary at present but is keeping the situation under regular review.

Reserves Policy
Bath Abbey requires Reserves to carry out its mission, together with the upkeep of its buildings. In accordance with Charity Commission guidance, Reserves are calculated as unrestricted funds, adjusted for both fixed assets and those funds designated for essential future spending.

The required level of Reserves is determined with reference to Bath Abbey's 2025 budget, a longer-term budget and Bath Abbey's risk register.

Bath Abbey's Reserves Policy requires Bath Abbey to hold sufficient Reserves for working capital requirements, the perceived risk to Bath Abbey's income and unforeseen costs which might arise.

Using this calculation, Bath Abbey's minimum level of Reserves should be £1,174k, which represents circa 5 months of planned unrestricted expenditure. Reserves would not be expected to exceed a level of 9 months of planned unrestricted expenditure.

As at 31st December 2024, Bath Abbey held £207.7k of Unrestricted General Reserves. This is calculated net of the £250k loan from Bath & Wells Diocese, which remains outstanding. These Reserves equate to just 1 month of planned unrestricted expenditure and are £966.3k below the level that is considered as a minimum.

Bath Abbey has a longer-term budget which forecasts surpluses over the 5 years 2025 to 2029. Achievement of that budget should enable Bath Abbey to repay the £250k loan outstanding to the Diocese and to build Reserves to a level of 5 months of planned unrestricted expenditure.

The possible benefit from legacies in the coming years will be important to Bath Abbey fulfilling its mission alongside the renewal of its Reserves and the remedial work required as a result of the quinquennial review of the fabric of Bath Abbey.

In May 2025 Bath Abbey received a generous unrestricted donation of £1.376m from a single donor, which has been designated to support fabric and maintenance costs as detailed above. This does not allow for any deviation from the long-term budget and objectives, which are designed to achieve a sustainable level of free reserves generated from operations and to therefore not be reliant on legacies and donations alone.

Investment Policy
Bath Abbey does not hold significant long-term funds. It is nevertheless important that Bath Abbey adopts a cautious, prudent, and ethical approach to investments and deposits. Cash balances (£911.7k) should be covered by the FCSC deposit guarantee scheme or, if in excess of £85k, should be deposited with an institution which holds a credit rating of at least single A or equivalent. Cash balances which are not required for day-to-day operation should be placed in interest bearing accounts.

The one long-term endowment which Bath Abbey does hold (£155k) is invested in the CBF Church of England Investment Fund, actively managed by CCLA. This CCLA fund is compliant with the policies of the Church of England's Ethical Investment Advisory Group,

The Head of Finance monitors the cash position and cash flow projections and reports to the Finance Committee at each meeting.

An annual review of compliance with Bath Abbey's Investment Policy is presented to the PCC for the assurance of the trustees.

Pay Policy

The Abbey is committed to paying all staff at least the National Living Wage. In recent years we have seen the National Living Wage rise from £9.50 (April 2022) to £12.21 (April 2025) which is a 28% increase over 3 years.

Staff pay is also regularly reviewed (and benchmarked against pay in other similar organisations) by the Abbey's Personnel Committee.

In April 2024 all Abbey staff received a pay award of between 3% and 9% with those staff who were on or close to National Living Wage receiving the highest increases.

Principal Risks and Uncertainties

The PCC has reviewed the risks facing the Abbey and its trading company and considers the most significant to be those shown below, together with the actions taken to mitigate them.

Risk	Mitigants
Financial Lower than forecast visitor numbers (attributed to the deepening cost of living crisis) have led to losses in recent years.	A Business Development Team has been formed and are looking at new ways to grow income and reduce costs. Two new initiatives are being considered (Sunday visiting and Gift aid) which each could increase Abbey net income by £100K per annum.
Financial Our unrestricted reserves are below the level set in our Reserves Policy.	Our Long-Range Forecast indicates that we should generate sufficient-profits over the next 5 years to enable us reach / exceed our minimum reserves threshold of £1.1m. The LRF assumes no legacies over the next 5 years however we would expect to receive at least £200k over this period. We are actively looking at reducing costs and increasing income streams
Strategic CoE congregation numbers are ageing and declining.	Youth & Family minister has been in situ for over 12 months and is actively growing a Y&F community within the Abbey. Bath Abbey congregation numbers are bucking the trend and not declining. We run many events throughout the year to attract Y&F first timers to Bath Abbey, who will hopefully return / want to become more connected
Strategic The possibility of a potential safeguarding breach incident.	ALT Focus on safeguarding leadership, culture, best practice and procedures has increased. Quarterly ALT meetings dedicated to safeguarding. We will be approaching PCC members to be critical friends to share with us their views on strengths and weaknesses / potential issues. ALT education and awareness of safeguarding requirements has increased in 2024 and into 2025
Strategic Possibility of another major event (eg pandemic / major disaster)	There are no signs / indicators / news of a potential major incident / pandemic heading to the UK/Bath. We are actively looking to increase our unrestricted reserves over the next few years so that we can reach £1.1m and can cope with a major event. We could refuse to pay our annual £320k Benefice Share payment in the event that we needed to draw on cash beyond our reserves level.

Fundraising

Since March 2023 the Abbey has charged an Admission Fee which in 2024 stood at £7.50 per adult. That said, the Abbey remains free to enter if you are a local resident or visiting to pray.

We continue to accept donations in cash and via card-acquiring machines in the Abbey and from service collections.

Throughout October each year our sermons focus upon stewardship, encouraging people to think about how they can use their time, talents and money to support the Abbey's Mission Action Plan. Several members of the congregation participate in our Planned Giving scheme and in 2024 we received £255,994 for which we are very grateful. We are pleased to report that received more via Planned Giving than the previous year (£244,501) being an increase of 4.5%, which is encouraging given the downward trend seen in other churches in the Church of England.

The Abbey employs an experienced part-time Business Development Officer to raise funds as and when required. At present she is putting together a fundraising strategy for a new stained-glass window that we wish to install in the Abbey which will be dedicated to St Alphege.

The Abbey takes all complaints seriously and in 2024 we received no complaints about our fundraising activities.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The members of the PCC, as the charity trustees, are responsible for preparing the PCC's Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Abbey and of the incoming resources and application of resources of the Abbey for that period. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Abbey will continue in operation.

The members of the PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Abbey 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 Abbey's constitutional documents. They are also responsible for safeguarding the assets of the Abbey and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Date: 19 May 2025

Bath Abbey Parochial Church Council

Independent Auditor's Report to the Members of Bath Abbey Parochial Church Council

Year ended 31 December 2024

OPINION

We have audited the financial statements of Bath Abbey Parochial Church Council (the 'Charity') and its subsidiary (the 'Group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the Charity's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

We have nothing to report in respect of the following matters in relation to which we to report to you if, in our opinion:

- the Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF MEMBERS

As explained more fully in the member's responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the Group's and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Group or the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Identifying and assessing potential risks related to irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and members in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- For any matters identified we have obtained and reviewed the Group's documentation of their policies and procedures relating to:
    - identifying, evaluating, and complying with laws and regulations whether they were aware of any instances of non-compliance;
    - detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected, or alleged fraud; and
    - the internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- we have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

Identifying and assessing potential risks related to irregularities *continued*

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, as a body, for our audit work, for this report, or for the opinions we have formed.

Chris Trantham FCA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 02/06/2025

Bishop Fleming LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Activities

Year ended 31 December 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Endowment funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments						
Donations and legacies	**3**	302,302	86,033	–	**388,335**	986,198
Charitable activities	**4**	1,658,888	–	–	**1,658,888**	1,406,041
Other trading activities	**5**	765,033	12,740	–	**777,773**	688,820
Investment income	**6**	14,115	4,208	–	**18,323**	18,230
Total income		2,740,338	102,981	–	**2,843,319**	3,099,289
Expenditure						
Expenditure on raising funds: Costs of other trading activities	**7**	(546,929)	–	–	**(546,929)**	(403,551)
Expenditure on charitable activities	**8**	(2,183,949)	(223,885)	–	**(2,407,834)**	(3,120,041)
Total expenditure		(2,730,878)	(223,885)	–	**(2,954,763)**	(3,523,592)
Net gains on investments	**10**	–	–	3,469	**3,469**	13,035
Net expenditure		9,460	(120,904)	3,469	**(107,975)**	(411,268)
Transfers between funds		(28,720)	28,720	–	–	–
Net movement in funds		(19,260)	(92,184)	3,469	**(107,975)**	(411,268)
Reconciliation of funds						
Total funds brought forward		614,049	2,163,988	151,579	**2,929,616**	3,340,884
Total funds carried forward		594,789	2,071,804	155,048	**2,821,641**	2,929,616

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 40 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Intangible assets	**16**		–	1
Tangible fixed assets	**17**		**2,161,250**	2,212,723
Investments	**18**		**155,048**	151,579
			2,316,298	2,364,303
Current assets				
Stocks	**19a**	**73,522**		112,399
Debtors	**20a**	**254,808**		548,123
Cash at bank and in hand		**911,721**		777,566
		1,240,051		1,438,088
Creditors: amounts falling due within one year	**21a**	**(559,708)**		(622,775)
Net current assets			**680,343**	815,313
Total assets less current liabilities			**2,996,641**	3,179,616
Creditors: amounts falling due after more than one year	**22**		**(175,000)**	(250,000)
Net assets			**2,821,641**	2,929,616
Funds of the charity				
Endowment funds			**155,048**	151,579
Restricted funds			**2,071,804**	2,163,988
Unrestricted funds			**594,789**	614,049
Total charity funds	**24**		**2,821,641**	2,929,616

These financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2025 and are signed on behalf of the Board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 18 to 40 form part of these financial statements.

Bath Abbey Parochial Church Council

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Intangible assets	**16**		–	1
Tangible fixed assets	**17**		**2,161,250**	2,212,723
Investments	**18**		**155,049**	151,580
			2,316,299	2,364,304
Current assets				
Debtors	**20b**	**586,836**		921,576
Cash at bank and in hand		**591,051**		451,582
		1,177,887		1,373,158
Creditors: amounts falling due within one year	**21b**	**(499,520)**		(559,821)
Net current assets			**678,367**	813,337
Total assets less current liabilities			**2,994,666**	3,177,641
Creditors: amounts falling due after more than one year	**22**		**(175,000)**	(250,000)
Net assets			**2,819,666**	2,927,641
Funds of the charity				
Endowment funds			**155,048**	151,579
Restricted funds			**2,071,804**	2,163,988
Unrestricted funds			**592,814**	612,074
Total charity funds	**24**		**2,819,666**	2,927,641

These financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2025 and are signed on behalf of the Board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 18 to 40 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	**(107,975)**	(411,268)
Adjustments for:		
Depreciation of tangible fixed assets	**77,859**	43,056
Amortisation of intangible assets	**1**	–
Net gains on investments	**(3,469)**	(13,035)
Other interest receivable and similar income	**(18,323)**	(18,230)
Interest payable and similar charges	**32,128**	31,605
Changes in:		
Stocks	**38,877**	(55,374)
Trade and other debtors	**293,315**	(243,201)
Trade and other creditors	**(63,067)**	296,796
Cash generated from operations	**249,346**	(369,651)
Interest paid	**(32,128)**	(31,605)
Interest received	**18,323**	18,230
Net cash from/(used in) operating activities	**235,541**	(383,026)
Cash flows from investing activities		
Purchase of tangible assets	**(26,386)**	(28,033)
Loan repayment	**(75,000)**	–
Net cash used in investing activities	**(101,386)**	(28,033)
Net increase/(decrease) in cash and cash equivalents	**134,155**	(411,059)
Cash and cash equivalents at beginning of year	**777,566**	1,188,625
Cash and cash equivalents at end of year	**911,721**	777,566

The notes on pages 18 to 40 form part of these financial statements.

Bath Abbey Parochial Church Council

Accounting Policies

Year ended 31 December 2024

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment assets measured at fair value through income or expenditure and are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland 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 consolidated accounts include the trading activities, assets and liabilities of the subsidiary company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) the members of the PCC of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

Detailed income and expenditure budget for 2025 together with the assumptions that sit behind the figures.

Long Range Forecast to 2024 – 2029

The significant research that sits behind the assumptions in the 2024 and long range forecast.

The reducing Term Loan Facility that is made available to the Abbey by Bath and Wells Diocesan Board of Finance

The fixed term gas and electricity contracts that the Abbey entered into in 2023

The known events income stream, rent payments and utilities payments due in 2025

The known Benefice Share payment due to the Bath & Wells Diocesan Board of Finance in 2025

The above budgets and loan facility have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Fund accounting

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Restricted funds are those monies given to the PCC for specific purposes and can only be applied in respect of those purposes.

Endowment funds represent capital donations to the PCC and only the income arising from the funds may be applied, the capital remaining intact.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and grants

Planned giving is recognised only when received.

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

Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount can be reliably measured and it is probable that the amount will be received.

Income tax recoverable on gift aid donations is recognised when the donation is received.

Income from other activities

Sales of books and other items sold in the shop are recognised at point of sale.

Fees arising from the use of the Abbey and its other properties are recognised when the fee is due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable.

Staff costs are the major expenditure of the charity and are apportioned to activities based upon the time spent on those activities. The majority of other costs can be directly allocated to each of the charity's activities as set out in note 8. The costs of providing central office support such as finance, Human Resources, reception desk are treated specifically as support costs and are detailed in note 15.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Tangible assets

All fixed assets costing £1,000 or more are capitalised and are initially recorded at cost. They are reviewed for impairment at intervals no greater than one year.

Work to maintain the Abbey (including floor repairs) is expensed in-year whilst work outside, together with any expenditure on fixtures and fittings, is capitalised. The Footprint project covers both work inside the Abbey and outside, so analysis was undertaken to ascertain the expected proportions of the cost of work inside and outside, together with any associated fees. Work undertaken by Footprint has then been capitalised according to those proportions but capped by the expected market value for the outside property.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 50 years
Footprint project - 50 years
Fixtures, fittings and equipment- 3 to 5 years, with the exception of
Diptychs - not depreciated
Glockenspiel - 20 years
Sound, screen and staging - 3 to 10 years
Pianos - 50 years

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

The charity operates two defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the charity. The annual contributions are recognised as an expense in the period in which the related service is provided.

1. General information

The charity is a registered charity in England and Wales under the name "The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath" and is unincorporated.

The address of the principal office is 9 Kingston Buildings, Bath, BA1 1LT.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

3. Donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Planned giving	255,994	–	**255,994**
Donations - general	43,497	16,895	**60,392**
Donations - music	2,811	25,899	**28,710**
Donations - Footprint	–	2,183	**2,183**
Mission Support Pentecost appeal	–	9,261	**9,261**
Friends of Bath Abbey	–	20,000	**20,000**
Legacies			
Legacies	–	10,000	**10,000**
Grants			
Listed Places of Worship	–	1,795	**1,795**
	302,302	86,033	**388,335**

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Visitors to the Abbey	145,378	–	145,378
Planned giving	244,501	–	244,501
Donations - general	24,972	27,250	52,222
Donations - music	1,816	26,178	27,994
Donations - organ	–	18,677	18,677
Donations - Footprint	–	6,207	6,207
Mission Support Pentecost appeal	–	7,726	7,726
Legacies			
Legacies	183,572	–	183,572
Grants			
Listed Places of Worship	1,893	6,545	8,438
Cathedral Music Trust	–	10,000	10,000
Heritage Lottery Fund	–	281,483	281,483
	602,132	384,066	986,198

4. Charitable activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Visitor admission fees	1,389,967	**1,389,967**	1,138,272	1,138,272
Tower tours	268,921	**268,921**	267,769	267,769
	1,658,888	**1,658,888**	1,406,041	1,406,041

5. Other trading activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
Current year	£	£	**£**
Shop sales	441,291	–	**441,291**
Abbey hire and other fees	319,567	12,740	**332,307**
Melody Makers	4,175	–	**4,175**
	765,033	12,740	**777,773**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Prior year	£	£	£
Shop sales	435,620	–	435,620
Abbey hire and other fees	236,193	11,282	247,475
Melody Makers	5,725	–	5,725
	677,538	11,282	688,820

6. Investment income

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
Current year	£	£	**£**
Other interest receivable	14,115	4,208	**18,323**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Prior year	£	£	£
Other interest receivable	14,087	4,143	18,230

7. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Shop	401,995	**401,995**	270,097	270,097
Abbey hire and other fees	144,110	**144,110**	129,993	129,993
Singing for Schools	–	**–**	322	322
Melody Makers	824	**824**	3,139	3,139
	546,929	**546,929**	403,551	403,551

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
Current year	£	£	**£**
Parish Share	310,200	–	**310,200**
Mission Support	–	25,660	**25,660**
Visitors to the Abbey	413,399	–	**413,399**
Operating costs	405,257	–	**405,257**
Tower tours	82,596	–	**82,596**
Music costs	207,456	37,189	**244,645**
Work of the Ministry	107,291	28,403	**135,694**
Fabric Maintenance	174,602	–	**174,602**
Archives	36,967	–	**36,967**
Footprint project	–	81,630	**81,630**
Footprint delivery phase funded by HLF	–	37,916	**37,916**
Support costs	446,181	13,087	**459,268**
	2,183,949	223,885	**2,407,834**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Prior year	£	£	£
Parish Share	282,000	–	282,000
Mission Support	–	7,726	7,726
Visitors to the Abbey	327,173	–	327,173
Operating costs	480,456	–	480,456
Tower tours	65,750	–	65,750
Music costs	201,648	31,064	232,712
Work of the Ministry	91,377	5,112	96,489
Fabric Maintenance	119,460	317,358	436,818
Archives	12,447	–	12,447
Footprint project	–	229,081	229,081
Footprint delivery phase funded by HLF	–	491,848	491,848
Support costs	444,454	13,087	457,541
	2,024,765	1,095,276	3,120,041

9. Analysis of support costs

	Total 2024	Total 2023
	£	£
Staff costs	**289,947**	270,915
Finance costs	**32,128**	31,605
Governance costs	**13,740**	15,600
Depreciation	**25,262**	26,429
Legal and professional	**12,527**	23,744
Office running expenses	**70,881**	55,472
Other costs	**14,783**	33,776
	459,268	457,541

10. Net gains on investments

	Endowment Funds	**Total Funds 2024**	Endowment Funds	Total Funds 2023
	£	**£**	£	£
Unrealised gains on investment assets	3,469	**3,469**	13,035	13,035

11. Net expenditure

Net expenditure is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	**77,859**	43,056
Operating lease rentals	**24,473**	23,848

12. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	**9,800**	9,450
Fees payable to the charity's auditor and its associates for other services:		
Audit of the financial statements of associates	**3,500**	3,150
Taxation compliance services	**840**	840
	4,340	3,990

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	**1,113,013**	1,020,626
Social security costs	**80,318**	74,169
Employer contributions to pension plans	**26,963**	22,510
Other employee benefits	**5,469**	2,858
	1,225,763	1,120,163

Included in the above staff costs are costs of £9,405 (2023 - £14,164) relating to accrued holidays being carried over to future years.

There are around 30 hourly paid employees whose working hours are so varied that an average full time equivalent calculation would not be appropriate or useful. In respect of such employees, total hours worked were 16,661 and split as follows:

- Welcome Team 9,636
- Tower Tours 4,723
- Shop 1,951
- Operations 39
- Music 312

In 2023 these employees worked total hours of 15,608. The 7% increase in hours is due to paid staff required to cover the increase in visitor activities and events during 2024.

The average headcount of employees during the year was 91 (2023 – 59) which includes the pool of 30 zero-hour staff mentioned above. The average No of full-time equivalent employees during the year, shown by department, is analysed as follows:

	2024	2023
	No.	No.
Enterprise activities	**9.9**	9.8
Operations	**6.0**	6.0
Office and administration	**6.7**	6.3
Music	**4.25**	4.4
Worship	**2.3**	1.5
Footprint	**0**	1.5
	29.15	28.8

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£70,000 to £79,999	**–**	1
£80,000 to £89,999	**1**	–
	1	1

Key Management Personnel

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day to day basis. The Abbey Leadership Team meets fortnightly and consists of: The Rector, Abbey Missioner, The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager, Head of Visitor Experience and Head of Finance.

The total remuneration of Key Management Personnel was £257,563 (2023: £238,765).

14. Trustee remuneration and expenses

No remuneration or reimbursement of expenses (2023 - nil) has been made to the Members of the PCC in their capacity as Members.

15. Transfers between funds

A transfer has been made from the designated Footprint development fund to the restricted Footprint fund to cover expenditure incurred on the project which exceeded the amount of restricted income received specifically to fund the project.

16. Intangible assets
The group and the charity

	Website development £
Cost	
At 1 January 2024 and 31 December 2024	**11,908**
Amortisation	
At 1 January 2024	**11,907**
Charge for the year	**1**
At 31 December 2024	**11,908**
Carrying amount	
At 31 December 2024	**–**
At 31 December 2023	1

17. Tangible fixed assets
The group and the charity

	Freehold property and leasehold additions £	Footprint project £	Sound, screens and staging £	Equipment £	Piano £	**Total £**
Cost						
At 1 Jan 2024	233,491	2,026,409	308,563	193,356	70,464	**2,832,283**
Additions	–	–	974	25,412	–	**26,386**
At 31 Dec 2024	233,491	2,026,409	309,537	218,768	70,464	**2,858,669**
Depreciation						
At 1 Jan 2024	93,700	61,027	288,942	148,179	27,712	**619,560**
Charge for the year	6,214	52,289	5,886	12,100	1,370	**77,859**
At 31 Dec 2024	99,914	113,316	294,828	160,279	29,082	**697,419**
Carrying amount						
At 31 Dec 2024	133,577	1,913,093	14,709	58,489	41,382	**2,161,250**
At 31 Dec 2023	139,791	1,965,382	19,621	45,177	42,752	2,212,723

18. Investments

The group and the charity

	Listed investments £
Cost or valuation	
At 1 January 2024	**151,579**
Additions	**–**
Fair value movements	**3,469**
At 31 December 2024	**155,048**
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	**155,048**
At 31 December 2023	151,579

All investments shown above are held at valuation.

Unquoted investment

In addition to the above investments, the charity held one £1 ordinary share in its wholly owned subsidiary company, at a cost of £1.

18b. Subsidiary undertaking

The charity owns the whole of the issued share capital of Bath Abbey Limited, a company registered in England. Its principal activity is the operation of the shop at Bath Abbey and the organisation of concerts and other events at the Abbey and a summary of its results and balance sheet is provided below:

	Year ended 31 Dec 2024 £	Year ended 31 Dec 2023 £
Profit and loss account		
Turnover	**579,149**	556,620
Cost of sales	**(307,556)**	(199,061)
Gross profit	**289,593**	357,559
Administrative expenses	**(149,851)**	(131,032)
Operating profit	**139,742**	226,527
Distribution to Bath Abbey PCC	**(139,742)**	(226,527)
Result for the financial year	**-**	-
Balance sheet		
Assets	**430,017**	472,247
Liabilities	**(428,041)**	(470,271)
Retained surplus	**1,976**	1,976

19a. Stocks
The group

	2024	2023
	£	£
Finished goods and goods for resale	**73,522**	112,399

19b. Stocks
The charity

	2024	2023
	£	£
Finished goods and goods for resale	-	-

20a. Debtors
The group

	2024	2023
	£	£
Trade debtors	**45,205**	23,647
Prepayments and accrued income	**194,338**	199,296
Gift Aid recoverable	**4,663**	3,701
HLF grants receivable	**–**	281,483
Other debtors	**10,602**	39,996
	254,808	548,123

20b. Debtors
The charity

	2024	2023
	£	£
Trade debtors	**29,756**	10,165
Amounts owed by group undertakings	**367,854**	407,316
Prepayments and accrued income	**176,554**	178,914
Gift Aid recoverable	**4,663**	3,701
HLF grants receivable	**–**	281,483
Other debtors	**8,009**	39,997
	586,836	921,576

21a. Creditors: amounts falling due within one year
The group

	2024	2023
	£	£
Trade creditors	**93,921**	127,973
Accruals and deferred income	**310,329**	361,968
Social security and other taxes	**61,655**	49,072
Wages control account	**5,688**	4,814
Loan from Diocese of Bath and Wells	**75,000**	50,000
Other creditors	**13,115**	28,948
	559,708	622,775

21b. Creditors: amounts falling due within one year
The charity

	2024	2023
	£	£
Trade creditors	**86,109**	115,014
Accruals and deferred income	**283,394**	348,389
Social security and other taxes	**45,329**	31,978
Wages control account	**5,688**	4,814
Loan from Diocese of Bath and Wells	**75,000**	50,000
Other creditors	**4,000**	9,626
	499,520	559,821

22. Creditors: amounts falling due after more than one year
The group and the charity

	2024	2023
	£	£
Loan from Diocese of Bath and Wells	**175,000**	250,000

The £300k loan capital sum from the Diocese of Bath and Wells is repayable in equal instalments over 4 years from May 2024.

Interest is charged at 4% over base and is repayable annually on each anniversary date.

23. Pensions and other post retirement benefits

The amount recognised in expenditure as an expense in relation to defined contribution plans was £29,963 (2023: £22,510).

24. Analysis of charitable funds

Unrestricted funds
The group

Current year	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	**At 31 Dec 2024 £**
General Funds	364,042	2,740,305	(2,726,824)	–	**377,523**
Footprint Development Fund	66,702	33	–	(28,720)	**38,015**
Legacies Fund	13,480	–	–	–	**13,480**
Legacies Receivable Fund	130,000	–	–	–	**130,000**
Sabbatical Fund	3,480	–	–	–	**3,480**
Mission Support Travel Fund	3,000	–	–	–	**3,000**
Abbey Choir Development Fund	33,345	–	(4,054)	–	**29,291**
	614,049	2,740,338	(2,730,878)	(28,720)	**594,789**

Prior year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
General Funds	257,688	2,534,670	(2,428,316)	–	364,042
Footprint Development Fund	64,919	1,783	–	–	66,702
Legacies Fund	13,480	–	–	–	13,480
Legacies Receivable Fund	–	130,000	–	–	130,000
Sabbatical Fund	3,480	–	–	–	3,480
Mission Support Travel Fund	3,000	–	–	–	3,000
Abbey Choir Development Fund	–	33,345	–	–	33,345
	342,567	2,699,798	(2,428,316)	–	614,049

24. Analysis of charitable funds *(continued)*

Unrestricted funds
The charity

Current year	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	**At 31 Dec 2024 £**
General Funds	362,067	2,282,737	(2,269,256)	–	**375,548**
Footprint Development Fund	66,702	33	–	(28,720)	**38,015**
Legacies Fund	13,480	–	–	–	**13,480**
Legacies Receivable Fund	130,000	–	–	–	**130,000**
Legacies Fund	3,480	–	–	–	**3,480**
Mission Support Travel Fund	3,000	–	–	–	**3,000**
Abbey Choir Development Fund	33,345	–	(4,054)	–	**29,291**
	612,074	2,282,770	(2,273,310)	(28,720)	**592,814**

Prior year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
General Funds	255,713	2,204,577	(2,098,223)	–	362,067
Footprint Development Fund	64,919	1,783	–	–	66,702
Legacies Fund	13,480	–	–	–	13,480
Legacies Receivable Fund	–	130,000	–	–	130,000
Legacies Fund	3,480	–	–	–	3,480
Mission Support Travel Fund	3,000	–	–	–	3,000
Abbey Choir Development Fund	–	33,345	–	–	33,345
	340,592	2,369,705	(2,098,223)	–	612,074

The Footprint Project is Bath Abbey's major development programme which aims to meet the worshipping needs of Bath Abbey's community in this age and for years to come, and to develop the facilities to support and enhance the Abbey's service to the city.

The Footprint Development Fund (formerly the Abbey Church House building and development fund) is the money received from the sale of the Abbey Church House lease and these funds are now being used towards the cost of the Footprint development programme.

The Legacies Fund has been set up for legacy income where the trustees wish to specifically identify subsequent expenditure.

The Legacies Receivable Fund has been set up to record legacies which have not been received but which meet the criteria for inclusion in the accounts. Any difference between the estimate of the amount of the legacy and the legacy received can be readily identified.

The Sabbatical Fund is monies set aside to provide for Clergy sabbatical expenses.

The Mission Support Travel Fund is monies set aside by the Mission Support committee to contribute towards the travel costs incurred when visiting mission partners overseas.

The Abbey Choir Development Fund is a legacy received from the late Dr Derek Gibson who was an ex chorister. He has donated the legacy to Bath Abbey PCC and his desire is that these monies are to be used to support the Abbey and ideally develop the Abbey choir.

24. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

Current year	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	**At 31 Dec 2024 £**
Revenue funds					
Small Restricted Funds including Special Collections Closed	47,787	13,656	(54,063)	–	**7,380**
Music Fund	40,532	42,847	(37,189)	–	**46,190**
Rector's Discretionary Fund	860	–	–	–	**860**
Fabric Maintenance Fund	–	10,000	–	–	**10,000**
National Archive Fund	3,450	–	–	–	**3,450**
Roof Fund	–	12,500	–	–	**12,500**
Footprint Revenue Fund	34,559	3,978	(67,257)	28,720	**–**
Capital funds					
Footprint HLF Asset Fund	1,154,337	–	(37,916)	–	**1,116,421**
Footprint Asset Fund	811,046	–	(14,373)	–	**796,673**
Piano Fund (asset)	39,199	–	(1,370)	–	**37,829**
Fabric Projects Capital Fund (asset)	4,228	20,000	(937)	–	**23,291**
Diptychs Fund (asset)	10,000	–	–	–	**10,000**
Heritage Emergency Fund (asset)	3,098	–	(958)	–	**2,140**
Culture Recover Fund for Heritage (asset)	14,892	–	(9,822)	–	**5,070**
	2,163,988	102,981	(223,885)	28,720	**2,071,804**

24. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

Prior year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Revenue funds					
Small Restricted Funds including Special Collections Closed	27,899	32,726	(12,838)	–	47,787
Music Fund	19,993	51,603	(31,064)	–	40,532
Rector's Discretionary Fund	860	–	–	–	860
Fabric Maintenance Fund	26,012	2,250	(28,262)	–	–
Organ Fund	265,419	18,677	(284,096)	–	–
Fabric Projects Legacy Fund	5,000	–	(5,000)	–	–
National Archive Fund	3,450	–	–	–	3,450
Footprint HLF Revenue Fund	240,446	281,483	(521,929)	–	–
Footprint Revenue Fund	204,183	12,752	(182,376)	–	34,559
Capital funds					
Footprint HLF Asset Fund	1,170,961	–	(16,624)	–	1,154,337
Footprint Asset Fund	811,046	–	–	–	811,046
Piano Fund (asset)	40,569	–	(1,370)	–	39,199
Fabric Projects Capital Fund (asset)	5,165	–	(937)	–	4,228
Diptychs Fund (asset)	10,000	–	–	–	10,000
Heritage Emergency Fund (asset)	4,056	–	(958)	–	3,098
Culture Recover Fund for Heritage (asset)	24,714	–	(9,822)	–	14,892
	2,859,773	399,491	(1,095,276)	–	2,163,988

24. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

The Special Collections and Various Small Restricted Funds consists of smaller restricted donations.

The Music Fund is monies received specifically towards funding the costs of the Music department.

The Rector's Discretionary Fund is to be spent assisting members of the Abbey Community experiencing times of hardship.

The Fabric Maintenance Fund is money received from Bath Abbey Trust specifically to meet the costs of Fabric maintenance of Bath Abbey.

The Fabric Projects Legacy Fund is a legacy specifically received towards Abbey maintenance projects.

The National Archive Fund is funding for a research project using newspaper archives to provide volunteer training, a web site, and evaluation.

The Footprint HLF Asset Fund represents the amount of the Footprint development capital costs funded by grants from the Heritage Lottery Fund.

The Footprint Revenue Fund is monies received specifically to fund expenditure for the Footprint development programme.

The Footprint Asset Fund represents the amount of the Footprint Development capital costs funded by monies received specifically for the Footprint development programme.

The Piano Fund and the Fabric Projects Capital Fund are both monies received which have been utilised to purchase specific capital assets.

The Diptychs were purchased using donated funds where the donors placed restrictions on their disposal.

National Lottery Heritage Emergency Fund and the Culture Recovery Fund for Heritage were grants awarded to Bath Abbey in 2020. The balances remaining in these funds represent capital assets purchased by the grant monies.

The Roof Fund is monies received for re-roofing the Abbey.

Endowment funds
The group and the charity

Current year	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses £	**At 31 Dec 2024 £**
Music	151,579	–	–	3,469	**155,048**

Prior year	At 1 Jan 2023 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2023 £
Music	138,544	–	–	13,035	151,579

25a. Analysis of net assets between funds
The group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2024 £**
Current year				
Tangible fixed assets	169,826	1,991,424	–	**2,161,250**
Investments	–	–	155,048	**155,048**
Current assets	599,963	80,380	–	**680,343**
Creditors greater than 1 year	(175,000)	–	–	**(175,000)**
Net assets	594,789	2,071,804	155,048	**2,821,641**

	Unrestricted Funds £	Funds £	Endowment Funds £	Total Funds 2023 £
Prior year				
Intangible assets	1	–	–	1
Tangible fixed assets	175,923	2,036,800	–	2,212,723
Investments	–	–	151,579	151,579
Current assets	688,125	127,188	–	815,313
Creditors greater than 1 year	(250,000)	–	–	(250,000)
Net assets	614,049	2,163,988	151,579	2,929,616

25b. Analysis of net assets between funds
The charity

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2024 £**
Current year				
Tangible fixed assets	169,826	1,991,424	–	**2,161,250**
Investments	1	–	155,048	**155,049**
Current assets	597,987	80,380	–	**678,367**
Creditors greater than 1 year	(175,000)	–	–	**(175,000)**
Net assets	592,814	2,071,804	155,048	**2,819,666**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Prior year				
Intangible assets	1	–	–	1
Tangible fixed assets	175,923	2,036,800	–	2,212,723
Investments	1	–	151,579	151,580
Current assets	686,149	127,188	–	813,337
Creditors greater than 1 year	(250,000)	–	–	(250,000)
Net assets	612,074	2,163,988	151,579	2,927,641

26. Analysis of changes in net debt
The group

	At 1 Jan 2024	Cash flows	**At 31 Dec 2024**
	£	£	**£**
Cash at bank and in hand	777,566	134,155	**911,721**

27. Operating lease commitments
The group and the charity

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	**24,473**	24,473
Later than 1 year and not later than 5 years	**52,490**	60,463
Later than 5 years	**82,500**	66,000
	159,463	150,936

28. Contingencies and Commitments

At the year end the Abbey had paid a deposit for Liturgical Furniture which is being designed and will be made and delivered through late 2025 and into 2026. The total contract value is approximately £150k. However the final contract value may change as the designs develop and £20k has already been paid. The balance of the contract value is payable in stage payments once the final price has been agreed and once a schedule for delivery of the furniture has been concluded. The Friends of Bath Abbey have agreed to grant the Abbey sufficient funds to pay for this furniture and some monies will be paid in 2025 and some in 2026..

29. Related parties

Jeremy Key-Pugh and Andrew Bragg are Trustees of The Friends of Bath Abbey. During 2024 donations from the Friends to Bath Abbey amounted to £20,000 (2023 £5,411).

Dr James Playfair is a Director of a charity called Reaching The Unreached. During 2024 donations of nil (2023 £2,713) were made by Bath Abbey to Reaching The Unreached.

Frank Mowat is Chair of a charity called Bath & North East Somerset Carers Centre. During 2024 there were no financial transactions between Bath Abbey and Bath & North East Carers Centre (2023 – NIL)

Sandra Websper (aka Sandy Forbes) is a Director of the Corporate Trustee Company of The Holburne Museum, which is the Holburne Museum Trust Company Ltd and Chair of St John's Foundation (appointed January 2025). During 2024 there were no financial transactions between these organisations and Bath Abbey.

Phil Burge is Treasurer of the Bath Geological Society. During 2024 Bath Abbey had no dealings with this organisation (2023 – NIL).

Jay Long is an employee of Bath Abbey and a freelance artist. During 2024 the Abbey purchased artwork from Jay Long amounting to £765 (2023 – NIL) and this artwork was and is being sold through the Abbey shop.

Thomas Sheppard is a Director and shareholder of Sheppard & Barrow Ltd. There were no financial transactions between the Abbey and this company in 2024 (2023 – NIL). Thomas Sheppard is also a member of Wells Cathedral Chapter. No financial transactions have taken place between Wells Cathedral and Bath abbey during 2024 (2023 – NIL).

Peter Collecott is a Trustee of The Yarralumla Trust, The Zamalek Trust and is also Co-Chair of The Ambassador Partnership LLP. No financial transactions too place between these organisations and Bath Abbey during 2024 (2023 – NIL).

Evelyn Lee-Barber is a Director of Celb Ltd and Second Half Ltd. During 2024 Bath Abbey had no financial dealings with these organisations (2023 – NIL).

30. Post balance sheet events

As detailed in the Trustees Report, Bath Abbey received a donation of £1.376m during May 2025. As a material non-adjusting post balance sheet event, no adjustment has been made to the results to 31st December 2024.

Mission Support payments summary 2024

Charitable giving				
Ukraine	1,041			Monies raised through visitor and congregation donations on the Abbey floor and through the sale of lapel ribbons.
Bath & Wells DBF re Zambia - Pentecost Appeal	12,550			
Israel mission - Pentecost Appeal	3,849			
Individuals - Mission Links Partners abroad				
Grants to enable mission work in Sri Lanka	1,875			
		19,315		
Institutions				**Supporting ...**
Mission Support Partner: Wycliffe Bible Translations	1,510			Literacy projects and bible translation work in Cameroon and Togo, giving people literature in their 'mother tongue'
Mission Support Partner: Dream Centre	1,744			Provide schooling in slums in Mumbai
Mission Support Partner: Arocha	19			Advocacy, awareness raising, teaching resources for addressing impacts of climate change, advocating for more sustainable lifestyles
Mission Support Partner: Watoto Child Care Ministries	611			Rescue and raise children in a loving family and empower vulnerable women in Uganda
Mission Support Partner: Ripple Effect	676			Training of farmers in Zambia to improve yields and better care for the land, advocating and training women in farming and business, reducing exclusion
Mission Support Partner: Toilet Twinning	1,525			To improve sanitation in developing countries by raising funds for a new toilet in areas with poor sanitation facilities
Mission Support Partner: Unseen UK	260			Advocacy work, awareness raising, resourcing organisations to address the impacts of modern slavery
		6,345		
Total Charitable giving			**25,660**	
Total Mission Links expenditure			**25,660**	

Analysis of donations	
Local	0
National	279
International	25,381
	25,660

Mission Support payments summary 2023

Charitable giving

Ukraine	1,551			Monies raised through visitor and congregation donations on the Abbey floor and through the sale of lapel ribbons.
Individuals - Mission Links Partners abroad				
Grants to enable mission work in Sri Lanka	1,500			
		3,051		
Institutions				**Supporting ...**
Mission Support Partner: Wycliffe Bible Translations	1,082			Literacy projects and bible translation work in Cameroon and Togo, giving people literature in their 'mother tongue'
Mission Support Partner: Genesis	834			Work among the most vulnerable in Bath, caring in crisis and providing supported pathways to independence
Mission Support Partner: Arocha	522			Advocacy, awareness raising, teaching resources for addressing impacts of climate change, advocating for more sustainable lifestyles
Mission Support Partner: Reaching The Unreached	37			A project in S India providing homes, healthcare and schooling for orphans, preparing them for work and working with their families
Mission Support Partner: Ripple Effect	910			Training of farmers in Zambia to improve yields and better care for the land, advocating and training women in farming and business, reducing exclusion
Mission Support Partner: Unseen UK	1,008			Advocacy work, awareness raising, resourcing organisations to address the impacts of modern slavery
Mission Support Partner: Toilet Twinning	282			To improve sanitation in developing countries by raising funds for a new toilet in areas with poor sanitation facilities.
		4,675		
Total Charitable giving			**7,726**	
Total Mission Links expenditure			**7,726**	
Funds designated for use in future years				
Bath & Wells DBF re Zambia - Pentecost Appeal	12,550			Anglicans in our linked dioceses
Israel mission - Pentecost Appeal	3,849			our mission in the Holy Land
		16,399		
			16,399	

Analysis of donations

Local	834
National	1,008
International	5,884
	7,726

Bath Abbey 2024 Consolidated Accounts - Final - BF

Final Audit Report 2025-06-02

Created:	2025-05-30
By:	Joanna Cook (jcook@bathabbey.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAA52Z8cs2loldsIG4d1dN22RtusWSAW4NG

"Bath Abbey 2024 Consolidated Accounts - Final - BF" History

Document created by Joanna Cook (jcook@bathabbey.org)
2025-05-30 - 9:34:04 AM GMT

Document emailed to Chris Trantham (ctrantham@bishopfleming.co.uk) for signature
2025-05-30 - 9:34:14 AM GMT

Email viewed by Chris Trantham (ctrantham@bishopfleming.co.uk)
2025-06-02 - 2:52:20 PM GMT

Document e-signed by Chris Trantham (ctrantham@bishopfleming.co.uk)
Signature Date: 2025-06-02 - 2:54:54 PM GMT - Time Source: server

Agreement completed.
2025-06-02 - 2:54:54 PM GMT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BATH ABBEY WITH ST JA

England & Wales - Charity number 1134081

Accounts

CHARITY REGISTRATION NUMBER: 1134081

Bath Abbey Parochial Church Council

Financial Statements

31 December 2023

Bath Abbey Parochial Church Council

Financial Statements

Year ended 31 December 2023

	Page
Trustees' annual report	1
Independent auditor's report to the members	10
Consolidated Statement of financial activities	14
Consolidated Statement of financial position	15
Charity Statement of financial position	16
Consolidated Statement of cash flows	17
Accounting policies	18
Notes to the financial statements	22
The following pages do not form part of the financial statements	
Detailed statement of financial activities	41
Notes to the detailed statement of financial activities	43

Bath Abbey Parochial Church Council

Trustees' Annual Report

Year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath

Operating name Bath Abbey PCC

Charity registration number 1134081

Principal office	The Abbey Offices 9 Kingston Buildings Bath BA1 1LT	Auditors	Bishop Fleming LLP 10 Temple Back Bristol BS1 6FL	Bankers	NatWest 24-25 Stall Street Bath BA1 1QF
Solicitors	Clarke Willmott LLP 1 Georges Square, Bath Street Bristol, BS1 6BA		Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG		

THE TRUSTEES

The following served as trustees of the charity during the year: -		**Committee membership**
The Reverend Guy Bridgewater	(Rector & Chairman)	Ex officio member of all committees
The Reverend Stephen Girling	(Abbey Missioner)	Ex officio member of all committees
The Reverend Evelyn Lee-Barber		Ex officio member of all committees
The Reverend Chantal Mason	(Abbey Pastor)	Ex officio member of all committees
The Reverend Cath Candish	(Curate)	Ex officio member of all committees
The Reverend Nigel Rawlinson		Ex officio member of all committees
Mr J Key-Pugh	(Vice Chair)	Standing, Buildings
Mr A Bragg	(Churchwarden)	Standing, Building, Finance
Mr D Babb	(Churchwarden)	Personnel, Deanery, Standing, Finance
Dr J Playfair	appointed 25 May 2023	Building
Mr J Easaw		Deanery Synod
Mrs D Cardy		Deanery Synod
Mrs P Shuttleworth		Deanery Synod, Building
Ms E Shields-Pett	appointed 25 May 2023	Deanery Synod
Mr R Carver	(Treasurer)	Standing, Finance
Dr P Collecott		Finance
Mrs P Fox		Personnel
Mr P Blackmore		
Mr T Westbrook	retired 25 May 2023	
Mrs J Skellett		
Mr R Charlesworth		Finance
Mr T Sheppard		Buildings
Mrs J Underwood	appointed 25 May 2023	
Mr R Thompson	retired 1 November 2023	
Mrs R Day		Personnel
Mr P Burge		Finance
Mr D Perry	appointed 25 May 2023	
Mr D Comley	appointed 18 January 2024	
Mrs C Skinner	retired 25 May 2023	
Mrs R Amphlett	retired 25 May 2023	
Mr P Jones	retired 25 May 2023	
Mrs J Babb	retired 1 October 2023	

Secretary	His Honour Andrew Rutherford
Electoral Roll officer	Mrs C Bragg
Executive Director	Mr F Mowat

The members of The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (the "PCC") present their report and the financial statements of the charity (the "Abbey") for the year ended 31 December 2023.

The financial statements comply with the Abbey's governing document (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules 2020) and the Charities Act 2011 and have been prepared in accordance with:

- the accounting policies set out in the notes to the accounts;
- the requirements of Church Accounting Regulations (2006);
- the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) applicable to Parochial Church Councils within the Church of England;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS 102); and
- the Charities (Accounts and Reports) Regulations 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution of the PCC

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020. The PCC was registered with the Charity Commission with effect from 4th February 2010.

Appointment, induction and training of trustees of the PCC

The members of the PCC are elected in accordance with the Church Representation Rules 2020 at the Annual Parochial Church Meeting, which is generally held at the end of May, and are the charity trustees of the Abbey in accordance with section 177 of the Charities Act 2011. Occasionally members of the PCC may be co-opted for a period of one year. Members of the clergy and churchwardens are ex-officio members of the PCC.

Help and familiarisation is available to members of the PCC through discussions with the Rector and Churchwardens about the role and responsibilities of a PCC member. In addition, the Treasurer provides training in understanding PCC accounts where necessary.

Organisation of the PCC

The PCC generally meets monthly except during August and December. Members of the PCC are usually involved in two 'Away Days' each year when Parish Strategy is discussed.

All of the members of the PCC give their time freely and no member received remuneration as a result in the year.

In order to discharge its duties, the PCC appoints a number of committees which meet on a regular basis. The current PCC committees are: Standing, Finance, Footprint Project Board, Mission Support Group, Buildings and Personnel.

The PCC also employs staff to carry out various functions. The PCC takes this opportunity to thank the employees of the Abbey for the fine manner in which they perform their duties throughout the year in support of the Abbey's aim to witness to the Christian faith and always to provide a warm and welcoming environment at the Abbey.

Delegation of day-to-day Responsibilities

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day-to-day basis. The Abbey Leadership Team meets fortnightly and consists of The Rector, Abbey Missioner, The Abbey Pastor, both Churchwardens, the Director of Music, the Executive Director, Facilities Manager (previously the Operations Manager), Head of Visitor Experience and Head of Finance.

Related Parties – Associated Charities

There are four associated charities, namely:

- Bath Abbey Charities (reg. no. 241902) whose object is the relief of hardship and distress to residents of Bath, both individually and generally;
- Charity for the Upkeep and Maintenance of the Abbey Cemetery (reg. no. 243684), which is responsible for the maintenance of Bath Abbey Cemetery;
- Friends of Bath Abbey (reg. no. 205082) whose object is to assist the PCC to care for, adorn and preserve for posterity the fabric of the Abbey building and its goods and ornaments; and
- Bath Abbey Music Society (reg. no. 1123118) whose object is to promote music in Bath Abbey by providing financial support for the choirs and other musical activities and equipment.

Their activities are not included in these financial statements.

The PCC has a wholly owned trading subsidiary, Bath Abbey Limited (company number 07815696) and its activities are included in these financial statements.

OBJECTIVES AND ACTIVITIES OF THE PCC

The PCC co-operates with the Rector in promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. The PCC sees the Abbey's mission as witnessing steadfastly to the Christian faith and proclaiming the gospel through prayer and preaching, through service to the community of Bath and to visitors to the City, through service to those in need beyond the City of Bath and through careful stewardship of the Abbey's heritage of excellence in its worship and in its fabric. The Abbey also contributes to the spiritual and musical education of young people in the local area by inviting them to take part in the Easter Experience and through its choirs. The PCC has considered and had regard to the Charity Commission's guidance on public benefit.

Volunteers play a vital role in the life of the Abbey. Throughout the week volunteers welcome visitors and congregations, serve in the shop, arrange flowers, assist with services, work with children and young adults and ring the Abbey bells. Teams of volunteers count, record and oversee the banking of the Abbey's cash income streams. More than 200 people are involved in the Abbey as active volunteers and we would like to take this opportunity to thank them for their valuable contribution.

SAFEGUARDING

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have regard to House of Bishops Guidance on safeguarding children and vulnerable adults.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC

Bath Abbey is first and foremost a living church - a place of worship for our congregation and visitors where you can come and attend a service, listen to beautiful choral music and where you can learn about the good news of Jesus. The Abbey also simultaneously serves several other roles including:

- A focal point for civic events such as Mayor Making and Remembrance Services
- A visitor attraction and cultural heritage treasure enjoyed by hundreds of thousands of visitors each year
- A place where people from the city of Bath and beyond can gather for events such as exhibitions, concerts, talks and graduation ceremonies
- An oasis for private prayer and stillness in the centre of a bustling city

Over the last 5 years, the Abbey has been impacted by our Footprint Project , the COVID-19 pandemic and more recently the cost-of living crisis. As a result we saw a significant fall in visitor income, a fall in volunteers, a rise in costs and a resulting significant fall in our reserves.

In March 2023 our Footprint Project completed, our new Discovery Centre opened and we implemented a comprehensive Recovery Plan which looked to transform the financial performance of the Abbey and to enable the Abbey to once again grow its reserves.

We are pleased to report that the implementation of the Abbey's Recovery Plan has been a resounding success and below is a summary of the key achievements and performance of the PCC in 2023:

- We collaborated with St John's Foundation and the Egg Theatre in supporting the underserved primary schools of Bath. We welcomed over 365 children from these schools to the Abbey for tours and workshops and paid for coaches to get them to and from their schools. In 2024 we have expanded our support programme.

- We continued offering our Learning Centre as: (a) a centre to learn English for Ukrainian Refugees and (b) for families struggling with heating bills to come into the Abbey to spend time in a warm space to feel welcome and to be fed.

- We recruited a Youth & Families Minister, Melinda Welch, who is already making a positive difference running our Sunday School group and various Youth Clubs in the Abbey.

- We started a new Sunday Service which has proven to be very popular.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC continued

- In January we hosted an exhibition called Threads Through Creation by Jacqui Parkinson a textile artist where several of her huge needlework tapestries were on display. The exhibition proved to be very popular with our visitors and congregation and we have invited them back in 2026.

- We completed the 4-month refurbishment of the Abbey's Klais Organ which we could not have done without the generous support of an anonymous donor for which we are extremely grateful. Elsewhere within our Music Dept our Choirs also recorded 2 wonderful CDs and we welcomed Dewi Rees to the Abbey as our new Assistant Organist.

- We paid our full year Parish Share payments early - by September 2023.

- In March we showed support for Ukraine by hosting a concert on the first anniversary of the invasion of Ukraine by Russia.

- In October, Luke Jerram's GAIA was installed in the Abbey for a month. We launched a programme of events called "Treasuring Creation" (a mix of concerts, talks and family activities all focused upon looking after our planet). During this period tens of thousands of visitors came to the Abbey and the programme was a huge success.

- We welcomed 351,000 visitors (nearly 400,000 if you include graduations, concerts and shoppers carols) which was virtually identical to the previous year.

- The Abbey won 3 national architectural awards for the works carried out during our Footprint Project

- We welcomed over 100 members of the Abbey family to celebrate Harvest Supper and Burns Night.

- We celebrated the King's Coronation in the Abbey with a concert from our Choirs.

- The University of Bath and Norland College held their graduations in the Abbey and the Charter Trustees of the City of Bath held their annual Mayor Making ceremony here.

- We ended the year with a full complement of staff and having completed our Staff Engagement Action Plan.

The Abbey remains very much alive and bustling with visitors from all over the world.

As we enter 2024, the Abbey is now well on the path to full recovery. We are once again outward looking and eager to strengthen our City mission and to broaden and deepen Abbey prayer life. In 2024 we are focusing on "Tending" and we have a programme of initiatives being implemented through the year which will increase both our pastoral care activities and our ministry with children and young adults.

We would like to take this opportunity to thank our team of wonderful volunteers, especially our PCC members, chaplains, churchwardens, clergy as well as our staff, choirs and our colleagues at the Diocesan Board of Finance, for their continued support throughout 2023.

PCC Plans for Future Periods

In 2020 the Abbey unveiled its Mission Action Plan which set out the priorities for the period 2020-2025 pursuing our vision by focusing on the following areas:

Thanksgiving	Worshiping & praying
Telling	Proclaiming the gospel
Teaching	Growing as followers of Jesus
Tending	Caring as a church family
Transforming	Pursuing justice and peace in society
Treasuring	Sustaining and renewing creation

In 2024 we will be focusing our efforts on Tending. This will involve:

- Developing intergenerational relationships and new intergenerational services
- Developing Pastoral Streams – Hospital and Hospice visits, Home Communion visits, Pastoral Care to young people and families (Abbey families and choir families)
- Reviewing Accessibility across the Abbey and offering a wider welcome to visitors
- Supporting the housebound and developing Dementia care
- Strengthening communication and 'Tending' across Abbey departments

Specific projects in 2024 will include:

- Collaborating with BANES Carers Centre in the setting up of a Carer Café at Bath Abbey and possibly a Bereavement Café
- Delivering Dementia Friends training sessions to Abbey staff
- Reviewing and improving the accessibility of the Abbey
- Starting up a new Abbey Kids and Abbey Creche Group in January 2024
- Hosting a City wide youth event in Summer 2024

Electoral Roll and average weekly attendance

The number of persons on the electoral roll as at 31 December 2023 was 453, compared with 456 at the end of the previous year. The average weekly attendances at services, including visitors, during the year was 820 (2022 – 331).

FINANCIAL REVIEW

2023 marked the completion of our Footprint Project, the opening of the Abbey's new Discovery Centre and the introduction of an Admission Fee to visitors. Entrance to the Abbey remains free for those entering to worship, pray or light a candle as well as for local residents.

The introduction of the Admission Fee has been a success and has transformed the finances of the Abbey. Expenditure has continued to exceed income (by £411k). However, this includes expenditure from restricted funds for which money has been raised in previous years, most notably for Footprint and the refurbishment of our Klais organ. Perhaps a better indicator of the financial performance of the Abbey is the extent to which the balance on the General Fund had changed in the course of the year. The General Fund is the money available to the Abbey to spend on its normal activities and excludes funds raised, or put aside, for specific purposes.

The balance on the General Fund increased from £257k at the end Of December 2022 to £364k at the end of December 2023, an increase of £107k. To have generated a surplus on the General Fund in 2023 is a dramatic tum around from a deficit on the General Fund of £103k in 2022. That prior year deficit would have been as much as £355k if the Abbey had paid parish share in 2022 at the same level as it has paid in 2023. In effect a true deficit of over £350k has been turned into a surplus of over £100k.

The foundation for this transformation has been that all of the Abbey's income streams performed well in 2023. Visitor Income increased by 79% from £0.87m for 2022, to a record level of £1.55m in 2023 despite slightly fewer paying visitors. Planned Giving also performed well, where the congregation donated £244k to the Church which was 29% up on the previous year. The shop also had a record year for sales which reached £435k. Events Income (this is income mainly from graduations, filming & concerts) also had a record year. Overall, the Abbey's unrestricted income has risen in 2023 by 59%.

The Abbey's unrestricted costs have increased by 35%. The transformation of income has allowed the Abbey to pay its Parish Share of £282k in full and to award staff a pay increase in September 2024. Excluding Parish Share the Abbey's unrestricted costs have increased by 22%. This includes a provisional allowance for a hitherto unknown liability for unpaid rent to Bath & North East Somerset Council for the vaults of Abbey Chambers for the period from November 2016. We expect to have clarified the position and to have paid the sum due during the first half of 2024.

Overall, we are pleased that the Footprint Project has been successfully completed and we now have a busy Abbey very much alive and thriving. Our finances are now more stable and predictable, and our focus now is to replenish our reserves so that we will be adequately protected from any future shocks.

We would like to take this opportunity to thank the PCC and our team of Clergy for their wisdom and guidance and for being both resilient and brave over recent years in supporting the introduction of the Admission Fee proposal. We would also like to thank our fantastic team of staff, volunteers and chaplains who have done an outstanding job of implementing our Recovery programme throughout 2023..

Fixed Assets

The current value of the Abbey's freehold properties is believed to be considerably in excess of the book value of £139,791; the PCC does not consider that a revaluation is necessary at present but is keeping the situation under regular review.

Reserves Policy

Bath Abbey requires Unrestricted Funds to carry out its mission, together with the upkeep of its buildings. For the purpose of its Reserves Policy, Bath Abbey considers Unrestricted Funds to be cash and investments available to finance general activities, calculated net of any borrowing that is repayable in the coming 12 months (£50k of the £300k loan from the Diocese of Bath and Wells is repayable in 2024). Funds which are unrestricted, but which are designated for specific purposes, are also excluded.

The required level of reserves is determined with reference to Bath Abbey's 2024 budget, a longer term budget and Bath Abbey's risk register.

Bath Abbey's Reserves policy requires Bath Abbey to hold sufficient Unrestricted Funds for working capital requirements, the perceived risk to Bath Abbey's income and unforeseen costs which might arise.

Using this calculation, Bath Abbey's minimum level of reserves should be £958k, which represents circa 5 months of planned unrestricted expenditure. Unrestricted Funds would not be expected to exceed a level of 9 months of planned unrestricted expenditure.

At year end Bath Abbey held £596k of Unrestricted Funds as at 31st December 2023. This equates to 2.8 months of planned unrestricted expenditure.

Bath Abbey has a longer term budget which envisages surpluses over the 5 years 2024 to 2028. Achievement of that budget should enable Bath Abbey to repay the additional £250k borrowed from the Diocese and to build reserves to a level of 5 months of planned unrestricted expenditure.

The possible benefit from legacies in the coming years will be important to Bath Abbey fulfilling its mission alongside the renewal of its reserves and the remedial work required as a result of the recent quinquennial review of the fabric of Bath Abbey.

Investment Policy

Bath Abbey does not hold significant long-term funds. It is nevertheless important that Bath Abbey adopts a cautious, prudent, and ethical approach to investments and deposits. Cash balances (£777k) should be covered by the FCSC deposit guarantee scheme or, if in excess of £85k, should be deposited with an institution which holds a credit rating of at least single A or equivalent. Cash balances which are not required for day-to-day operation should be placed in interest bearing accounts.

The one long-term endowment which Bath Abbey does hold (£151k) is invested in the CBF Church of England Investment Fund, actively managed by CCLA. This CCLA fund is compliant with the policies of the Church of England's Ethical Investment Advisory Group,

The Head of Finance monitors the cash position and cash flow projections and reports to the Finance Committee at each meeting.

An annual review of compliance with Bath Abbey's Investment Policy is presented to the PCC for the assurance of the trustees.

Pay Policy

The Abbey is committed to paying all staff at least the National Living Wage.

Staff pay is also regularly reviewed (and benchmarked against pay in other similar organisations) by the Abbey's Personnel Committee.

In September 2023 all Abbey staff received a pay award of between 5% and 10% (those who received 10% are paid the National Living Wage or their pay is linked to the National Living Wage).

Principal Risks and Uncertainties

The PCC has reviewed the risks facing the Abbey and its trading company and considers the most significant to be those shown below, together with the actions taken to mitigate them.

Risk	Mitigants
Low cash reserves. Due to the pandemic and Footprint Project costs the Abbey's unrestricted cash reserves are below our minimum threshold level of 5 months' expenditure. Our unrestricted cash as at 31.12.23 is nearer to 2.5 months' of expenditure.	A Recovery Plan was implemented in 2023 and profitable trading has ensued. In 2024 we are forecasting a net surplus of £200k+ and this is expected to continue each year. We expect to be able to replenish our unrestricted reserves within 5 years. We closely track cash and monthly performance.
Safeguarding. Protecting children, young people and vulnerable adults from harm, abuse and neglect. All staff and volunteers at the Abbey need to be aware of the risks; need to know what to do if they have concerns; need to implement and follow robustly safeguarding procedures.	Throughout 2023 the Abbey has reviewed safeguarding procedures and have made improvements. We are taking a much firmer line on safeguarding procedures and identifying breaches: C0 training is now compulsory for all. We have a robust system to ensure checks are carried out re new recruits. We are all now more vigilant re following / implementing safeguarding procedures. Music Dept safeguarding practices have also been reviewed and tightened up.
Possibility of another pandemic. The Abbey is over-reliant on a single income stream – Visitor Income. This income could possibly stop if we went into another lockdown.	We are actively seeking out other income streams: Filming venue income, Legacies Income, Planned Giving, Corporate / Awards dinners venue, Theatre venue & Graduation venue. In 2023 Events Income is estimated to be £200k gross. We also need to grow our unrestricted cash reserves to £850k-£1m in order to build resilience. We are starting to build reserves in 2023.
The Abbey and CoE is seeing a decline in its congregation. National issue – reinforced by latest CENSUS data.	With the completion of our Discovery Centre our Learning Centre / Learning Officer & Youth & Families Minister will maintain and grow this segment of the congregation through schools, choirs, bring a friend.

Fundraising

In March 2023 the Abbey moved from a policy of suggesting to visitors that they may wish to make a £5 donation to charging an Admission Fee of £6.50. This major policy change has been well received by all and our visitor numbers have held up throughout the whole year.

Collections are received in many of the services that are held in the Abbey, however these continue to be lower than in previous years, which we attribute to the cost of living crisis.

Throughout October each year our sermons focus upon stewardship, encouraging people to think about how they could use their time, talents and money to support the Abbey's Mission Action Plan. We are pleased to report that Planned Giving in the Abbey in 2023 was 29% up on the previous year (which was 14% up on the year before). This trend compares favourably to Planned Giving national trends.

The Abbey manages its own fundraising activities and employs an experienced Development Officer to raise the funds required for specific capital projects such as the Footprint Project. In 2023, as we completed the Footprint Project our Development Officer recovered from a long bout of illness and spent her time updating and communicating with our loyal donors and started to plan for fundraising for our next set of capital projects.

The Abbey takes all complaints seriously and that would certainly include any about fundraising. During the year no such complaints were received. The Abbey aims to achieve best practice in the way it communicates with parishioners, donors and other supporters taking care over the tone of its communications and the accuracy of the data that it holds, to minimise any unfair pressure on the people it contacts. The Abbey also strives to protect any data it holds, never sells or swaps it with other organisations and ensures that communication preferences of individuals and organisations can be changed at any time.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The members of the PCC, as the charity trustees, are responsible for preparing the PCC's Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Abbey and of the incoming resources and application of resources of the Abbey for that period. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Abbey will continue in operation.

The members of the PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Abbey 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 Abbey's constitutional documents. They are also responsible for safeguarding the assets of the Abbey and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Date: 15 May 2024

OPINION

We have audited the financial statements of Bath Abbey Parochial Church Council (the 'Charity') and its subsidiary (the 'Group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the Charity's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

We have nothing to report in respect of the following matters in relation to which we to report to you if, in our opinion:

- the Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

RESPONSIBILITIES OF MEMBERS

As explained more fully in the member's responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the Group's and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Group or the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Identifying and assessing potential risks related to irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and members in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- For any matters identified we have obtained and reviewed the Group's documentation of their policies and procedures relating to:
    - identifying, evaluating, and complying with laws and regulations whether they were aware of any instances of non-compliance;
    - detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected, or alleged fraud; and
    - the internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- we have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

Identifying and assessing potential risks related to irregularities ***continued***

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

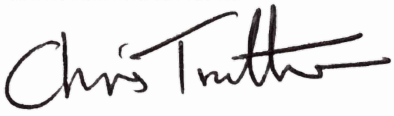
We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, as a body, for our audit work, for this report, or for the opinions we have formed.



Chris Trantham FCA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 19 May 2024

Bishop Fleming LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Activities

Year ended 31 December 2023

		2023				2022 (reclassified)
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**	Total funds £
Income and endowments						
Donations and legacies	**3**	602,132	384,066	–	**986,198**	1,600,918
Charitable activities	**4**	1,406,041	–	–	**1,406,041**	187,494
Other trading activities	**5**	677,538	11,282	–	**688,820**	569,736
Investment income	**6**	14,087	4,143	–	**18,230**	8,841
Total income		2,699,798	399,491	–	**3,099,289**	2,366,989
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	**7**	–	–	–	**–**	(243,735)
Costs of other trading activities	**8**	(403,551)	–	–	**(403,551)**	(372,658)
Expenditure on charitable activities	**9,10**	(2,024,765)	(1,095,276)	–	**(3,120,041)**	(2,006,814)
Total expenditure		(2,428,316)	(1,095,276)	–	**(3,523,592)**	(2,623,207)
Net gains/(losses) on investments	**12**	–	–	13,035	**13,035**	(18,485)
Net expenditure and net movement in funds		271,482	(695,785)	13,035	**(411,268)**	(274,703)
Reconciliation of funds						
Total funds brought forward		342,567	2,859,773	138,544	**3,340,884**	3,615,587
Total funds carried forward		614,049	2,163,988	151,579	**2,929,616**	3,340,884

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 39 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Position

31 December 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Intangible assets	17		1	1
Tangible fixed assets	18		2,212,723	2,227,746
Investments	19a		151,579	138,544
			2,364,303	2,366,291
Current assets				
Stocks	20a	112,399		57,025
Debtors	21a	548,123		304,922
Cash at bank and in hand		777,566		1,188,625
		1,438,088		1,550,572
Creditors: amounts falling due within one year	22a	(622,775)		(275,979)
Net current assets			815,313	1,274,593
Total assets less current liabilities			3,179,616	3,640,884
Creditors: amounts falling due after more than one year	23		(250,000)	(300,000)
Net assets			2,929,616	3,340,884
Funds of the charity				
Endowment funds			151,579	138,544
Restricted funds			2,163,988	2,859,773
Unrestricted funds			614,049	342,567
Total charity funds	25		2,929,616	3,340,884

These financial statements were approved by the Board of Trustees and authorised for issue on ....15 May 2024.... and are signed on behalf of the Board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 18 to 39 form part of these financial statements.

Bath Abbey Parochial Church Council

Charity Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Intangible assets	17		1	1
Tangible fixed assets	18		2,212,723	2,227,746
Investments	19a		151,580	138,545
			2,364,304	2,366,292
Current assets				
Debtors	21b	921,576		459,406
Cash at bank and in hand		451,582		1,062,536
		1,373,158		1,521,942
Creditors: amounts falling due within one year	22b	(559,821)		(249,325)
Net current assets			813,337	1,272,617
Total assets less current liabilities			3,177,641	3,638,909
Creditors: amounts falling due after more than one year	23		(250,000)	(300,000)
Net assets			2,927,641	3,338,909
Funds of the charity				
Endowment funds			151,579	138,544
Restricted funds			2,163,988	2,859,773
Unrestricted funds			612,074	340,592
Total charity funds	25		2,927,641	3,338,909

These financial statements were approved by the Board of Trustees and authorised for issue on ..... 18 May 2024 ..... and are signed on behalf of the Board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 18 to 39 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	**(411,268)**	(274,703)
Adjustments for:		
Depreciation of tangible fixed assets	**43,056**	**39,562**
Amortisation of intangible assets	**-**	3,969
Net (gains)/losses on investments	**(13,035)**	18,485
Other interest receivable and similar income	**(18,230)**	(8,841)
Interest payable and similar charges	**31,605**	12,905
Changes in:		
Stocks	**(55,374)**	2,804
Trade and other debtors	**(243,201)**	295,686
Trade and other creditors	**296,796**	(4,522)
Cash generated from operations	**(369,651)**	85,345
Interest paid	**(31,605)**	(12,905)
Interest received	**18,230**	8,841
Net cash (used in)/from operating activities	**(383,026)**	81,281
Cash flows from investing activities		
Purchase of tangible assets	**(28,033)**	(25,445)
Net cash used in investing activities	**(28,033)**	(25,445)
Net (decrease)/increase in cash and cash equivalents	**(411,059)**	55,836
Cash and cash equivalents at beginning of year	**1,188,625**	1,132,789
Cash and cash equivalents at end of year	**777,566**	1,188,625

The notes on pages 18 to 39 form part of these financial statements.

Bath Abbey Parochial Church Council

Accounting Policies

Year ended 31 December 2023

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment assets measured at fair value through income or expenditure and are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland 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 consolidated accounts include the trading activities, assets and liabilities of the subsidiary company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) the PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

- Detailed income and expenditure budget for 2024 together with assumptions that sit behind the figures;
- Long Range budget for the period 2024-2027
- The significant research that sits behind the assumptions in the 2024 and long-range budgets
- The £300k Term Loan facility that is made available to the Abbey by the Bath & Wells DBF
- The fixed term gas and electricity contracts that the Abbey entered into in Q4 2023
- The known concerts, graduations and events income streams in 2024
- The movements in cash balances throughout 2023 and projected into 2024 and beyond

The above budgets, grants and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Reclassification of Income and expenditure

The new income stream in the year from visitor admission fees, and the related expenditure, is classified under charitable activities.

The trustees considered it appropriate to reclassify from trading activities to charitable activities tower tours income and expenditure.

Fund accounting

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Restricted funds are those monies given to the PCC for specific purposes and can only be applied in respect of those purposes.

Endowment funds represent capital donations to the PCC and only the income arising from the funds may be applied, the capital remaining intact.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and grants

Planned giving is recognised only when received.

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

Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount can be reliably measured and it is probable that the amount will be received.

The Heritage Lottery Fund grant initially amounted to £10,725,300 and was recognised when the grant offer was finalised and permission was granted to commence the work. This grant was increased by £534,000 and was recognised when the increase was finalised in January 2021. The Heritage Lottery Fund are holding a retention sum of £281,483 which will be released to Bath Abbey upon completion of the Footprint Project, an evaluation report and some other additional information. The Footprint Project has been completed, the evaluation report completed as well as the additional information. We are awaiting return of the retention monies which were not received as at 31 December 2023 and so this retention sum is accrued in these accounts.

Income tax recoverable on gift aid donations is recognised when the donation is received.

Income from other activities

Sales of books and other items sold in the shop are recognised at point of sale.

Fees arising from the use of the Abbey and its other properties are recognised when the fee is due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable.

Staff costs are the major expenditure of the charity and are apportioned to activities based upon the time spent on those activities. The majority of other costs can be directly allocated to each of the charity's activities as set out in note 9. The costs of providing central office support such as finance, Human Resources, reception desk are treated specifically as support costs and are detailed in note 11.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development	-	Over 3 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets costing £1,000 or more are capitalised and are initially recorded at cost. They are reviewed for impairment at intervals no greater than one year.

Work to maintain the Abbey (including floor repairs) is expensed in-year whilst work outside, together with any expenditure on fixtures and fittings, is capitalised. The Footprint project covers both work inside the Abbey and outside, so analysis was undertaken to ascertain the expected proportions of the cost of work inside and outside, together with any associated fees. Work undertaken by Footprint has then been capitalised according to those proportions but capped by the expected market value for the outside property.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 50 years
Footprint project in progress - nil until completion
Fixtures, fittings and equipment- 3 to 5 years, with the exception of
- Diptychs - not depreciated
- Glockenspiel - 20 years

Sound, screen and staging - 3 to 10 years
Pianos - 50 years

Depreciation on the Footprint project expenditure will commence in January 2024 following completion of the project. Chairs and IT equipment have been purchased as part of Footprint and they are being depreciated over 5 and 3 years respectively.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

The charity operates two defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the charity. The annual contributions are recognised as an expense in the period in which the related service is provided.

1. General information

The charity is a registered charity in England and Wales under the name "The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath" and is unincorporated.

The address of the principal office is 9 Kingston Buildings, Bath, BA1 1LT.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

3. Donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Visitors to the Abbey	145,378	–	**145,378**
Planned giving	244,501	–	**244,501**
Collections	–	–	**–**
Donations - general	24,972	27,250	**52,222**
Donations - music	1,816	26,178	**27,994**
Donations - organ	–	18,677	**18,677**
Donations - Footprint	–	6,207	**6,207**
Mission Support Pentecost appeal	–	7,726	**7,726**
Legacies			
Legacies	183,572	–	**183,572**
Grants			
Listed Places of Worship	1,893	6,545	**8,438**
Cathedral Music Trust	–	10,000	**10,000**
Heritage Lottery Fund	–	281,483	**281,483**
	602,132	384,066	**986,198**

3. Donations and legacies *(continued)*

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Visitors to the Abbey	678,810	–	678,810
Planned giving	189,286	–	189,286
Collections	38,051	–	38,051
Donations - general	20,676	–	20,676
Donations - music	3,507	16,445	19,952
Donations - organ	–	280,534	280,534
Donations - Footprint	–	18,640	18,640
Mission Support Pentecost appeal	–	21,664	21,664
Legacies			
Legacies	10,033	–	10,033
Grants			
Listed Places of Worship	–	9,662	9,662
Heritage Lottery Fund	–	308,089	308,089
Other grants	1,500	4,021	5,521
	941,863	659,055	1,600,918

4. Charitable activities

Current year	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Visitor admission fees	1,138,272	–	**1,138,272**
Tower tours	267,769	–	**267,769**
	1,406,041	–	**1,406,041**

Prior year	Unrestricted Funds (reclassified) £	Restricted Funds (reclassified) £	Total Funds 2022 (reclassified) £
Visitor admission fees	–	–	–
Tower tours	187,278	216	187,494
	187,278	216	187,494

5. Other trading activities

Current year	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Shop sales	435,620	–	**435,620**
Abbey hire and other fees	236,193	11,282	**247,475**
Melody Makers	5,725	–	**5,725**
	677,538	11,282	**688,820**

Prior year	Unrestricted Funds (reclassified) £	Restricted Funds (reclassified) £	Total Funds 2022 (reclassified) £
Shop sales	380,006	–	380,006
Abbey hire and other fees	178,060	11,120	189,180
Melody Makers	550	–	550
	558,616	11,120	569,736

6. Investment income

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
Current year	£	£	**£**
Other interest receivable	14,087	4,143	**18,230**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
Prior year	£	£	£
Other interest receivable	4,721	4,120	8,841

7. Costs of raising donations and legacies

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Visitors to the Abbey	–	–	243,735	243,735

8. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds (reclassified)	Total Funds 2022 (reclassified)
	£	**£**	£	£
Shop	270,097	**270,097**	302,385	302,385
Abbey hire and other fees	129,993	**129,993**	49,903	49,903
Singing for Schools	322	**322**	12,690	12,690
Melody Makers	3,139	**3,139**	7,680	7,680
	403,551	**403,551**	372,658	372,658

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Current year			
Parish Share	282,000	–	**282,000**
Mission Support	–	7,726	**7,726**
Visitors to the Abbey	327,173	–	**327,173**
Operating costs	480,456	–	**480,456**
Tower tours	65,750	–	**65,750**
Music costs	201,648	31,064	**232,712**
Work of the Ministry	91,377	5,112	**96,489**
Fabric Maintenance	119,460	317,358	**436,818**
Archives	12,447	–	**12,447**
Footprint project	–	229,081	**229,081**
Footprint delivery phase funded by HLF	–	491,848	**491,848**
Support costs	444,454	13,087	**457,541**
	2,024,765	1,095,276	**3,120,041**

	Unrestricted Funds (reclassified) £	Restricted Funds £	Total Funds 2022 (reclassified) £
Prior year			
Parish Share	30,000	–	30,000
Mission Support	–	21,664	21,664
Visitors to the Abbey	–	–	–
Operating costs	343,123	–	343,123
Tower tours	53,804	–	53,804
Music costs	182,535	30,392	212,927
Work of the Ministry	93,997	7,917	101,914
Fabric Maintenance	41,530	106,823	148,353
Archives	15,232	–	15,232
Footprint project	–	212,187	212,187
Footprint delivery phase funded by HLF	–	437,195	437,195
Support costs	417,328	13,087	430,415
	1,177,549	829,265	2,006,814

10. Expenditure on charitable activities by activity type

	Charitable giving £	Work of the Abbey £	Support costs £	**Total funds 2023 £**	Total funds 2022 (reclassified) £
Parish Share	–	282,000	–	**282,000**	30,000
Mission Support	7,726	–	–	**7,726**	21,664
Visitors to the Abbey	–	327,173	–	**327,173**	–
Operating costs	–	480,456	441,941	**922,397**	758,038
Tower tours	–	65,750	–	**65,750**	53,804
Music costs	–	232,712	–	**232,712**	212,927
Work of the Ministry	–	96,489	–	**96,489**	101,914
Fabric Maintenance	–	436,818	–	**436,818**	148,353
Archives	–	12,447	–	**12,447**	15,232
Footprint project	–	229,081	–	**229,081**	212,187
Footprint delivery phase funded by HLF	–	491,848	–	**491,848**	437,195
Governance costs	–	–	15,600	**15,600**	15,500
	7,726	2,654,774	457,541	**3,120,041**	2,006,814

11. Analysis of support costs

	Total 2023	Total 2022
	£	£
Staff costs	**270,915**	248,527
Finance costs	**31,605**	12,905
Governance costs	**15,600**	15,500
Depreciation	**26,429**	27,426
Legal and professional	**23,744**	35,676
Office running expenses	**55,472**	63,756
Other costs	**33,776**	26,625
	457,541	430,415

12. Net gains/(losses) on investments

	Endowment Funds	**Total Funds 2023**	Endowment Funds	Total Funds 2022
	£	**£**	£	£
Unrealised gains/(losses) on investment assets	13,035	**13,035**	(18,485)	(18,485)

13. Net expenditure

Net expenditure is stated after charging:

	2023	2022
	£	£
Amortisation of intangible assets	**–**	3,969
Depreciation of tangible fixed assets	**43,056**	39,562
Operating lease rentals	**23,848**	21,973

14. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	**9,450**	9,000
Fees payable to the charity's auditor and its associates for other services:		
Audit of the financial statements of associates	**3,150**	3,500
Taxation compliance services	**840**	1,400
Taxation advisory services	**–**	1,761
	3,990	6,661

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	**1,020,626**	969,650
Social security costs	**74,169**	75,815
Employer contributions to pension plans	**22,510**	24,366
Other employee benefits	**2,858**	4,423
	1,120,163	1,074,254

Included in the above staff costs are costs of £14,164 (2022 - £18,127) relating to accrued holidays being carried over to future years.

There are around 30 hourly paid employees whose working hours are so varied that an average full time equivalent calculation would not be appropriate or useful. In respect of such employees, total hours worked were 15, 608 and split as follows:

- Welcome Team 8,986
- Tower Tours 3,940
- Shop 2,135
- Operations 310
- Music 200
- Learning 37

In 2022 these employees worked total hours of 14,320. The 9% increase in hours is due to paid staff now covering roles which were previously covered by volunteers (e.g. entry to the Discovery Centre)

The average headcount of employees during the year was 59 (2022 – 59) which includes the pool of 30 zero-hour staff mentioned above. The average No of full-time equivalent employees during the year, shown by department, is analysed as follows:

	2023	2022
	No.	No.
Enterprise activities	**9.8**	7.4
Operations	**6.0**	6.0
Office and administration	**6.3**	4.3
Music	**4.4**	4.4
Worship	**1.5**	2.1
Footprint	**1.5**	3.8
	28.8	28.0

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No.	No.
£70,000 to £79,999	**1**	1

Key Management Personnel

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day to day basis. The Abbey Leadership Team meets fortnightly and consists of: The Rector, Abbey Missioner, The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager, Head of Visitor Experience and Head of Finance.

The total remuneration of Key Management Personnel was £238,756 (2022: £318,044).

16. Trustee remuneration and expenses

No remuneration or reimbursement of expenses (2022 - nil) has been made to the Members of the PCC in their capacity as Members.

17. Intangible assets

The group and the charity

	Website development £
Cost	
At 1 January 2023 and 31 December 2023	**11,908**
Amortisation	
At 1 January 2023 and 31 December 2023	**11,907**
Carrying amount	
At 31 December 2023	**1**
At 31 December 2022	1

18. Tangible fixed assets

The group and the charity

	Freehold property and leasehold additions £	Footprint project in progress £	Sound, screens and staging £	Equipment £	Piano £	Total £
Cost						
At 1 Jan 2023	233,491	2,026,409	306,780	167,106	70,464	**2,804,250**
Additions	–	–	1,783	26,250	–	**28,033**
At 31 Dec 2023	233,491	2,026,409	308,563	193,356	70,464	**2,832,283**
Depreciation						
At 1 Jan 2023	87,486	44,403	278,287	139,988	26,340	**576,504**
Charge for the year	6,214	16,624	10,655	8,191	1,372	**43,056**
At 31 Dec 2023	93,700	61,027	288,942	148,179	27,712	**619,560**
Carrying amount						
At 31 Dec 2023	139,791	1,965,382	19,621	45,177	42,752	**2,212,723**
At 31 Dec 2022	146,005	1,982,006	28,493	27,118	44,124	2,227,746

19a. Investments

The group and the charity

	Listed investments £
Cost or valuation	
At 1 January 2023	**138,544**
Fair value movements	**13,035**
At 31 December 2023	**151,579**
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	**151,579**
At 31 December 2022	138,544

All investments shown above are held at valuation.

Unquoted investment

In addition to the above investments, the charity held one £1 ordinary share in its wholly owned subsidiary company, at a cost of £1.

19b. Subsidiary undertaking

The charity owns the whole of the issued share capital of Bath Abbey Limited, a company registered in England. Its principal activity is the operation of the shop at Bath Abbey and the organisation of concerts and other events at the Abbey and a summary of its results and balance sheet is provided below:

	Year ended 31 Dec 2023 £	Year ended 31 Dec 2022 £
Profit and loss account		
Turnover	**556,620**	495,834
Cost of sales	**(199,061)**	(231,209)
Gross profit	**357,559**	264,625
Administrative expenses	**(131,032)**	(124,465)
Operating profit	**226,527**	140,160
Distribution to Bath Abbey PCC	**(226,527)**	(140,160)
Result for the financial year	**-**	-
Balance sheet		
Assets	**472,247**	191,714
Liabilities	**(470,271)**	(189,738)
Retained surplus	**1,976**	1,976

20a. Stocks
The group

	2023	2022
	£	£
Finished goods and goods for resale	112,399	57,025

20b. Stocks
The charity

	2023	2022
	£	£
Finished goods and goods for resale	-	-

21a. Debtors
The group

	2023	2022
	£	£
Trade debtors	23,647	13,323
Prepayments and accrued income	199,296	32,281
Gift Aid recoverable	3,701	16,485
HLF grants receivable	281,483	201,084
Other debtors	39,996	41,749
	548,123	304,922

21b. Debtors
The charity

	2023	2022
	£	£
Trade debtors	10,165	11,287
Amounts owed by group undertakings	407,316	146,159
Prepayments and accrued income	178,914	32,281
Gift Aid recoverable	3,701	16,485
HLF grants receivable	281,483	201,084
Other debtors	39,997	52,110
	921,576	459,406

22a. Creditors: amounts falling due within one year
The group

	2023	2022
	£	£
Trade creditors	127,973	118,269
Accruals and deferred income	361,968	116,107
Social security and other taxes	49,072	24,283
Wages control account	4,814	4,635
Loan from Diocese of Bath and Wells	50,000	–
Other creditors	28,948	12,685
	622,775	275,979

22b. Creditors: amounts falling due within one year
The charity

	2023	2022
	£	£
Trade creditors	115,014	106,823
Accruals and deferred income	348,389	101,089
Social security and other taxes	31,978	24,283
Wages control account	4,814	4,635
Loan from Diocese of Bath and Wells	50,000	–
Other creditors	9,626	12,495
	559,821	249,325

23. Creditors: amounts falling due after more than one year

The group and the charity

	2023	2022
	£	£
Loan from Diocese of Bath and Wells	**250,000**	300,000

The £300k loan capital sum from the Diocese of Bath and Wells is repayable in equal instalments over 4 years from 2024. The amount of the loan repayable by instalments over 5 years from the balance sheet date is £31,250.

Interest is charged at 4% over base and is repayable annually on each anniversary date.

24. Pensions and other post retirement benefits

The amount recognised in expenditure as an expense in relation to defined contribution plans was £22,510 (2022: £24,366).

25. Analysis of charitable funds

Unrestricted funds
The group

Current year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
General funds	257,688	2,534,670	(2,428,316)	–	**364,042**
Footprint development fund	64,919	1,783	–	–	**66,702**
Legacies fund	13,480	–	–	–	**13,480**
Legacies receivable fund	–	130,000	–	–	**130,000**
Sabbatical fund	3,480	–	–	–	**3,480**
Mission Support travel	3,000	–	–	–	**3,000**
Abbey Choir Development	–	33,345	–	–	**33,345**
	342,567	2,699,798	(2,428,316)	–	**614,049**

Prior year	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
General funds	360,407	1,691,221	(1,793,942)	2	257,688
Footprint development fund	63,662	1,257	–	–	64,919
Legacies fund	13,480	–	–	–	13,480
Legacies receivable fund	–	–	–	–	–
Sabbatical fund	3,480	–	–	–	3,480
Mission Support travel	3,000	–	–	–	3,000
Abbey Choir Development	2	–	–	(2)	–
	444,031	1,692,478	(1,793,942)	–	342,567

25. Analysis of charitable funds *(continued)*

Unrestricted funds
The charity

Current year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At **31 Dec 2023** **£**
General funds	255,713	2,204,577	(2,098,223)	–	**362,067**
Footprint development fund	64,919	1,783	–	–	**66,702**
Legacies fund	13,480	–	–	–	**13,480**
Legacies receivable fund	–	130,000	–	–	**130,000**
Legacies fund	3,480	–	–	–	**3,480**
Mission Support travel	3,000	–	–	–	**3,000**
Abbey Choir development	–	33,345	–	–	**33,345**
	340,592	2,369,705	(2,098,223)	–	**612,074**

Prior year	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
General funds	358,432	1,335,547	(1,438,268)	2	255,713
Footprint development fund	63,662	1,257	–	–	64,919
Legacies fund	13,480	–	–	–	13,480
Legacies receivable fund	–	–	–	–	–
Legacies fund	3,480	–	–	–	3,480
Mission Support travel	3,000	–	–	–	3,000
Abbey Choir development	2	–	–	(2)	–
	442,056	1,336,804	(1,438,268)	–	340,592

The Footprint Project is Bath Abbey's major development programme which aims to meet the worshipping needs of Bath Abbey's community in this age and for years to come, and to develop the facilities to support and enhance the Abbey's service to the city.

The Footprint development fund (formerly the Abbey Church House building and development fund) is the money received from the sale of the Abbey Church House lease and these funds are now being used towards the cost of the Footprint development programme.

The Legacies fund has been set up for legacy income where the trustees wish to specifically identify subsequent expenditure.

The legacies receivable fund has been set up to record legacies which have not been received but which meet the criteria for inclusion in the accounts. Any difference between the estimate of the amount of the legacy and the legacy received can be readily identified.

The Sabbatical fund is monies set aside to provide for clergy sabbatical expenses.

The Mission Support travel fund is monies set aside by the Mission Support committee to contribute towards the travel costs incurred when visiting mission partners overseas.

The Abbey Choir development fund is a legacy of £33,345 received in October 2023 from the late Dr Derek Gibson who was an ex chorister. He has donated the legacy to Bath Abbey PCC and his desire is that these monies are to be used to support the Abbey and ideally develop the Abbey choir.

25. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

Current year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Revenue funds					
Small restricted funds including Special Collections closed	27,899	32,726	(12,838)	–	**47,787**
Music fund	19,993	51,603	(31,064)	–	**40,532**
Rector's Descretionary fund	860	–	–	–	**860**
Fabric maintenance fund	26,012	2,250	(28,262)	–	**–**
Organ fund	265,419	18,677	(284,096)	–	**–**
Fabric projects legacy fund	5,000	–	(5,000)	–	**–**
National Archive fund	3,450	–	–	–	**3,450**
Footprint HLF revenue fund	240,446	281,483	(521,929)	–	**–**
Footprint revenue fund	204,183	12,752	(182,376)	–	**34,559**
Capital funds					
Footprint HLF asset fund	1,170,961	–	(16,624)	–	**1,154,337**
Footprint asset fund	811,046	–	–	–	**811,046**
Piano fund (asset)	40,569	–	(1,370)	–	**39,199**
Fabric projects capital fund (asset)	5,165	–	(937)	–	**4,228**
Diptychs fund (asset)	10,000	–	–	–	**10,000**
Heritage Emergency fund (asset)	4,056	–	(958)	–	**3,098**
Culture Recover Fund for Heritage (asset)	24,714	–	(9,822)	–	**14,892**
	2,859,773	399,491	(1,095,276)	–	**2,163,988**

25. Analysis of charitable funds *(continued)*

Prior year	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Revenue funds					
Small restricted funds including Special Collections closed	35,816	21,664	(29,581)	–	27,899
Music fund	53,701	31,685	(30,393)	(35,000)	19,993
Rector's Descretionary fund	860	–	–	–	860
Fabric maintenance fund	82,721	–	(56,709)	–	26,012
Organ fund	–	280,533	(50,114)	35,000	265,419
Fabric projects legacy fund	5,000	–	–	–	5,000
National Archive fund	3,450	–	–	–	3,450
Footprint HLF revenue fund	356,566	308,089	(421,090)	(3,119)	240,446
Footprint revenue fund	383,830	32,540	(212,187)	–	204,183
Capital funds					
Footprint HLF asset fund	1,183,946	–	(16,104)	3,119	1,170,961
Footprint asset fund	811,046	–	–	–	811,046
Piano fund (asset)	41,939	–	(1,370)	–	40,569
Fabric projects capital fund (asset)	6,102	–	(937)	–	5,165
Diptychs fund (asset)	10,000	–	–	–	10,000
Heritage Emergency fund (asset)	5,014	–	(958)	–	4,056
Culture Recover Fund for Heritage (asset)	34,536	–	(9,822)	–	24,714
	3,014,527	674,511	(829,265)	–	2,859,773

The Special collections and various small restricted funds consists of smaller restricted donations.

The Music fund is monies received specifically towards funding the costs of the Music department.

The Rector's Discretionary Fund is to be spent assisting members of the Abbey Community experiencing times of hardship.

The Fabric maintenance fund is money received from Bath Abbey Trust specifically to meet the costs of Fabric maintenance of Bath Abbey.

The Organ fund is monies received specifically for the costs of the organ refurbishment.

The Fabric projects legacy fund is a legacy specifically received towards Abbey maintenance projects.

The National Archive fund is funding for a research project using newspaper archives to provide volunteer training, a web site, and evaluation.

The Footprint HLF fund is the balance of grants received on an invoice basis plus future grants payable as recognised under the SORP.

The Footprint fund is monies received specifically to fund the Footprint development programme.

The Piano fund and the Fabric projects capital fund are both monies received which have been utilised to purchase specific capital assets.

The Diptychs were purchased using donated funds where the donors placed restrictions on their disposal.

National Lottery Heritage Emergency Fund and the Culture Recovery Fund for Heritage were grants awarded to Bath Abbey in 2020. The balances remaining in these funds represent capital assets purchased by the grant monies.

25. Analysis of charitable funds *(continued)*

Endowment funds
The group and the charity

	At 1 Jan 2023	Income	Expenditure	Gains	**At 31 Dec 2023**
	£	£	£	£	**£**
Current year					
Music	138,544	–	–	13,035	**151,579**

	At 1 Jan 2022	Income	Expenditure	Losses	At 31 Dec 2022
	£	£	£	£	£
Prior year					
Music	157,029	–	–	(18,485)	138,544

26a. Analysis of net assets between funds

The group

	Unrestricted Funds	Restricted Funds	Endowment Funds	**Total Funds 2023**
	£	£	£	**£**
Current year				
Intangible assets	1	–	–	**1**
Tangible fixed assets	175,923	2,036,800	–	**2,212,723**
Investments	–	–	151,579	**151,579**
Net current assets	688,125	127,188	–	**815,313**
Creditors greater than 1 year	(250,000)	–	–	**(250,000)**
Net assets	614,049	2,163,988	151,579	**2,929,616**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£
Prior year				
Intangible assets	1	–	–	1
Tangible fixed assets	201,804	2,025,942	–	2,227,746
Investments	–	–	138,544	138,544
Net current assets	440,762	833,831	–	1,274,593
Creditors greater than 1 year	(300,000)	–	–	(300,000)
Net assets	342,567	2,859,773	138,544	3,340,884

26b. Analysis of net assets between funds *(continued)*
The charity

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2023 £**
Current year				
Intangible assets	1	–	–	**1**
Tangible fixed assets	175,923	2,036,800	–	**2,212,723**
Investments	1	–	151,579	**151,580**
Net current assets	686,149	127,188	–	**813,337**
Creditors greater than 1 year	(250,000)	–	–	**(250,000)**
Net assets	612,074	2,163,988	151,579	**2,927,641**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Prior year				
Intangible assets	1	–	–	1
Tangible fixed assets	161,237	2,066,509	–	2,227,746
Investments	1	–	138,544	138,545
Net current assets	479,353	793,264	–	1,272,617
Creditors greater than 1 year	(300,000)	–	–	(300,000)
Net assets	340,592	2,859,773	138,544	3,338,909

27. Analysis of changes in net debt
The group

	At 1 Jan 2023 £	Cash flows £	**At 31 Dec 2023 £**
Cash at bank and in hand	1,188,625	(411,059)	**777,566**

28. Operating lease commitments
The group and the charity

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	**24,473**	21,973
Later than 1 year and not later than 5 years	**153,146**	147,640
Later than 5 years	**66,000**	70,000
	243,619	239,613

29. Contingencies and commitments

As at 31 December 2023, accrued income of £281,483 relating to a grant from HLF for the Footprint project has been recognised in the accounts. Under the terms of the grant, this income must be spent on the Footprint project.

At the year end the Abbey had paid a deposit for Liturgical Furniture which is being designed and will be made and delivered in 2024. The total contract value is £102,006 however the final contract value may change as the designs develop. The balance of the contract value is payable in 2024 in stage payments. The friends of Bath Abbey have agreed to grant the Abbey sufficient funds to pay for this furniture.

30. Related parties

Jeremy Key-Pugh and Andrew Bragg are Trustees of The Friends of Bath Abbey. During 2023 donations of £5,411 (2022 none) were made by The Friends of Bath Abbey to Bath Abbey.

Dr James Playfair is a director of a charity called Reaching The Unreached. During 2023 donations of £2,713 (2022 none) were made by Reaching The Unreached to Bath Abbey.

Frank Mowat is Chair of a charity called Bath & North East Somerset Carers Centre. During 2023 there were no financial transactions between Bath Abbey and Bath & North East Care.

Cath Candish's spouse John is a Trustee of a charity called Hope Into Action, Foxhill. During 2023 Bath Abbey had no dealings with this charity.

Julia Underwood's spouse Robert is owner of Metismenat Advisory Ltd and her son Tobias is owner of Concoction Theatre. During 2023 Bath Abbey had no dealings with these organisations.

Phil Burge is Treasurer of the Bath Geological Society. During 2023 Bath Abbey had no dealings with this organisation.

Pamela Fox is Chair of Triumph over Phobia a UK mental health charity. During 2023 Bath Abbey had no dealings with this charity.

Evelyn Lee-Barber is a director of Celb Ltd and Second Half Ltd. During 2023 Bath Abbey had no dealings with these organisations.

Mission Support payments summary 2023

Charitable giving

Ukraine	1,551			Monies raised through visitor and congregation donations on the Abbey floor and through the sale of lapel ribbons.
Individuals - Mission Links Partners abroad				
Grants to enable mission work in Sri Lanka	1,500			
		3,051		
Institutions				**Supporting ...**
Mission Support Partner: Wycliffe Bible Translations	1,082			Literacy projects and bible translation work in Cameroon and Togo, giving people literature in their 'mother tongue'
Mission Support Partner: Genesis	834			Work among the most vulnerable in Bath, caring in crisis and providing supported pathways to independence
Mission Support Partner: Arocha	522			Advocacy, awareness raising, teaching resources for addressing impacts of climate change, advocating for more sustainable lifestyles
Mission Support Partner: Reaching The Unreached	37			A project in S India providing homes, healthcare and schooling for orphans, preparing them for work and working with their families
Mission Support Partner: Ripple Effect	910			Training of farmers in Zambia to improve yields and better care for the land, advocating and training women in farming and business, reducing exclusion
Mission Support Partner: Unseen UK	1,008			Advocacy work, awareness raising, resourcing organisations to address the impacts of modern slavery
Mission Support Partner: Toilet Twinning	282			To improve sanitation in developing countries by raising funds for a new toilet in areas with poor sanitation facilities.
		4,675		
Total Charitable giving			**7,726**	
Total Mission Links expenditure			**7,726**	
Funds designated for use in future years				
Bath & Wells DBF re Zambia - Pentecost Appeal	12,550			Anglicans in our linked dioceses
Israel mission - Pentecost Appeal	3,849			our mission in the Holy Land
		16,399		
			16,399	

Analysis of donations

Local	834
National	1,008
International	5,884
	7,726

Mission Support payments summary 2022

Charitable giving

Ukraine	11,748			Monies raised through visitor and congregation donations on the Abbey floor and through the sale of lapel ribbons.
Individuals - Mission Links Partners abroad				
Grants to enable mission work in Sri Lanka	3,063			
		14,811		
Institutions				**Supporting ...**
Mission Support Partner: Wycliffe Bible Translations	2,371			Literacy projects and bible translation work in Cameroon and Togo, giving people literature in their 'mother tongue'
Mission Support Partner: Genesis	1,550			Work among the most vulnerable in Bath, caring in crisis and providing supported pathways to independence
Mission Support Partner: Arocha	68			Advocacy, awareness raising, teaching resources for addressing impacts of climate change, advocating for more sustainable lifestyles
Mission Support Partner: Reaching The Unreached	2,676			A project in S India providing homes, healthcare and schooling for orphans, preparing them for work and working with their families
Mission Support Partner: Ripple Effect	63			Training of farmers in Zambia to improve yields and better care for the land, advocating and training women in farming and business, reducing exclusion
Mission Support Partner: Unseen UK	75			Advocacy work, awareness raising, resourcing organisations to address the impacts of modern slavery
Mission Support Partner: Arocha	50			As above
		6,853		
Total Charitable giving			**21,664**	
Total Mission Links expenditure			**21,664**	
Funds designated for use in future years				
Bath & Wells DBF re Zambia - Pentecost Appeal	12,550			Anglicans in our linked dioceses
Israel mission - Pentecost Appeal	3,849			our mission in the Holy Land
		16,399		
			16,399	

Analysis of donations

Local	1,551
National	75
International	20,038
	21,664

The following pages do not form part of the financial statements.

Bath Abbey Parochial Church Council

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023	2022 (reclassified)
	£	£
Income and endowments		
Donations and legacies		
Visitors to the Abbey	**145,378**	678,810
Planned giving	**244,501**	189,286
Collections	**–**	38,051
Donations - general	**52,222**	20,676
Donations - music	**27,994**	19,952
Donations - organ	**18,677**	280,534
Donations - Footprint	**6,207**	18,640
Mission Support Pentecost appeal	**7,726**	21,664
Legacies	**183,572**	10,033
Listed Places of Worship	**8,438**	9,662
Cathedral Music Trust	**10,000**	–
Heritage Lottery Fund	**281,483**	308,089
Other grants	**–**	5,521
	986,198	1,600,918
Charitable activities		
Visitor admission fees	**1,138,272**	–
Tower tours	**267,769**	187,494
	1,406,041	187,494
Other trading activities		
Shop sales	**435,620**	380,006
Abbey hire and other fees	**247,475**	189,180
Melody Makers	**5,725**	550
	688,820	569,736
Investment income		
Other interest receivable	**18,230**	8,841
Total income	**3,099,289**	2,366,989

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023	2022 (reclassified)
	£	£
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	–	(191,886)
Bank charges and interest	–	(12,556)
Other costs	–	(39,293)
	–	(243,735)
Costs of other trading activities		
Purchases	**(180,695)**	(207,309)
Wages and salaries	**(167,527)**	(113,919)
Other costs	**(55,329)**	(51,430)
	(403,551)	(372,658)
Expenditure on charitable activities	**(3,120,041)**	(2,006,814)
Total expenditure	**(3,523,592)**	(2,623,207)
Net gains/(losses) on investments		
Unrealised gains/(losses) on investment assets	**13,035**	(18,485)
Net expenditure	**(411,268)**	(274,703)

	2023	2022 (reclassified)
	£	£
Costs of raising donations and legacies		
Visitors to the Abbey		
Wages and salaries	–	(191,886)
Bank charges and interest	–	(12,556)
Other costs	–	(39,293)
	–	(243,735)
Costs of raising donations and legacies	–	(243,735)
Costs of other trading activities		
Shop		
Purchases	**(180,695)**	(207,309)
Wages and salaries	**(75,730)**	(76,310)
Other costs	**(13,672)**	(18,766)
	(270,097)	(302,385)
Abbey hire and other fees		
Wages and salaries	**(88,545)**	(21,895)
Other costs	**(41,448)**	(28,008)
	(129,993)	(49,903)
Singing for Schools		
Wages and salaries	**(322)**	(12,690)
Melody Makers		
Wages and salaries	**(2,930)**	(3,024)
Other costs	**(209)**	(4,656)
	(3,139)	(7,680)
Costs of other trading activities	**(403,551)**	(372,658)

	2023 £	2022 (reclassified) £
Expenditure on charitable activities		
Parish Share		
Parish Share	(282,000)	(30,000)
Mission Support		
Mission Support	(7,726)	(21,664)
Visitors to the Abbey		
Wages and salaries	(247,358)	–
Other costs	(40,539)	–
Bank charges and interest	(39,276)	–
	(327,173)	–
Operating costs		
Wages and salaries	(166,294)	(163,792)
Insurance	(45,443)	(44,560)
Other establishment costs	(268,719)	(134,771)
	(480,456)	(343,123)
Support costs		
Wages and salaries	(270,754)	(200,493)
Other staff costs	(161)	(48,034)
Legal & professional	(23,744)	(35,676)
Office expenses	(55,472)	(63,756)
Depreciation	(26,429)	(27,426)
Bank charges and interest	(31,605)	(12,905)
Other support costs	(33,776)	(26,625)
	(441,941)	(414,915)
Tower tours		
Wages and salaries	(55,809)	(48,927)
Other costs	(9,941)	(4,877)
	(65,750)	(53,804)
Music costs		
Wages and salaries	(158,457)	(118,205)
Other music costs	(74,255)	(94,722)
	(232,712)	(212,927)
Work of the Ministry		
Wages and salaries	(49,721)	(62,738)
Mission and Evangelism	(4,306)	(3,103)
Clergy	(10,567)	(13,381)
Youth	(968)	(3,599)
Worship and pastoral care	(19,275)	(13,130)
Communications	(11,652)	(5,963)
	(96,489)	(101,914)

	2023 £	2022 £
Fabric Maintenance		
Repairs and maintenance	**(148,193)**	(148,353)
Organ refurbishment	**(288,625)**	–
	(436,818)	(148,353)
Archives		
Wages and salaries	**(11,822)**	(11,841)
Professional fees	**–**	(1,500)
Other archive costs	**(625)**	(1,891)
	(12,447)	(15,232)
Footprint project		
Wages and salaries	**(10,664)**	(29,892)
Footprint other costs	**(218,417)**	(181,952)
Fundraising costs	**–**	(343)
	(229,081)	(212,187)
Footprint delivery phase funded by HLF		
Wages and salaries	**(31,456)**	(131,640)
Depreciation	**(16,624)**	(16,104)
Delivery expenditure	**(443,768)**	(289,451)
	(491,848)	(437,195)
Governance costs		
Governance costs - accountancy fees	**(3,000)**	(3,000)
Governance costs - audit fees	**(12,600)**	(12,500)
	(15,600)	(15,500)
Expenditure on charitable activities	**(3,120,041)**	(2,006,814)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BATH ABBEY WITH ST JA

England & Wales - Charity number 1134081

Accounts

CHARITY REGISTRATION NUMBER: 1134081

Bath Abbey Parochial Church Council

Consolidated Financial Statements

31 December 2022

Bath Abbey Parochial Church Council

Financial Statements

Year ended 31 December 2022

	Page
Trustees' annual report	1
Independent auditor's report to the members	10
Consolidated Statement of financial activities	14
Consolidated Statement of financial position	15
Charity Statement of financial position	16
Consolidated Statement of cash flows	17
Accounting policies	18
Notes to the financial statements	22
The following pages do not form part of the financial statements	
Detailed statement of financial activities	40
Notes to the detailed statement of financial activities	42

Bath Abbey Parochial Church Council

Report of the Trustees of the PCC

Year ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath

Operating name Bath Abbey PCC

Charity registration number 1134081

Principal office	The Abbey Offices 9 Kingston Buildings Bath BA1 1LT	Auditors	Bishop Fleming LLP 10 Temple Back Bristol BS1 6FL	Bankers	NatWest 24-25 Stall Street Bath BA1 1QF
Solicitors	Clarke Willmott LLP 1 Georges Square, Bath Street Bristol, BS1 6BA		Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG		

THE TRUSTEES

The following served as trustees of the charity during the year: -		**Committee membership**
The Reverend Guy Bridgewater	(Rector & Chairman)	Ex officio member of all committees
The Reverend Stephen Girling		Ex officio member of all committees
The Reverend Evelyn Lee-Barber		Ex officio member of all committees
The Reverend Chantal Mason		Ex officio member of all committees
The Reverend Cath Candish	(Curate)	Ex officio member of all committees
Dr J Playfair	retired 26 May 2022	Ex officio member of all committees
Mrs R Amphlett	(Churchwarden)	Ex officio member of all committees
Mrs M Henderson	retired 26 May 2022	Standing, Personnel
Mr R Carver	(Treasurer)	Standing, Finance, Footprint
Mr J Key-Pugh		Standing, Deanery, Footprint, Buildings
Mr A Bragg	(Churchwarden)	Ex officio member of all committees
Mr D Smith	retired 1 October 2022	
Mr P Jones		
Mr T Westbrook		Finance, Deanery, Footprint
Mrs P Shuttleworth		Deanery
Mrs C Skinner		Deanery, Personnel
Mrs D Cardy		
Mr J Barnes		
Mrs E Berrisford	retired 26 May 2022	
Mrs P Chamberlain	retired 26 May 2022	
Mr D Babb		Personnel, Deanery
Mrs J Skellett		
Mr P Burge		Finance
Mr B Cooper	deceased 8 November 2022	
Mr R Charlesworth		Finance
Mr T Sheppard		Buildings
Mrs P Fox		
Mr P Blackmore		
Dr P Collecott		Finance
Mrs J Babb	(Parish Safeguarding Officer) appointed 26 May 2022	
Mr J Easaw	appointed 26 May 2022	Deanery
Mrs J Underwood	appointed 26 May 2022	
Mr R Thompson	appointed 26 May 2022	Personnel

Secretary	His Honour Andrew Rutherford
Electoral Roll officer	Mrs C Bragg
Executive Director	Mr F Mowat

The members of The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (the "PCC") present their report and the financial statements of the charity (the "Abbey") for the year ended 31 December 2022.

The financial statements comply with the Abbey's governing document (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules 2020) and the Charities Act 2011 and have been prepared in accordance with:

- the accounting policies set out in the notes to the accounts;
- the requirements of Church Accounting Regulations (2006);
- the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) applicable to Parochial Church Councils within the Church of England;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS 102); and
- the Charities (Accounts and Reports) Regulations 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution of the PCC

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020. The PCC was registered with the Charity Commission with effect from 4th February 2010.

Appointment, induction and training of trustees of the PCC

The members of the PCC are elected in accordance with the Church Representation Rules 2020 at the Annual Parochial Church Meeting, which is generally held at the end of May, and are the charity trustees of the Abbey in accordance with section 177 of the Charities Act 2011. Occasionally members of the PCC may be co-opted for a period of one year. Members of the clergy and churchwardens are ex-officio members of the PCC.

Help and familiarisation is available to members of the PCC through discussions with the Rector and Churchwardens about the role and responsibilities of a PCC member. In addition, the Treasurer provides training in understanding PCC accounts where necessary.

Organisation of the PCC

The PCC generally meets monthly except during August and December. Members of the PCC are usually involved in two 'Away Days' each year when Parish Strategy is discussed.

All of the members of the PCC give of their time freely and no member received remuneration as a result in the year.

In order to discharge its duties, the PCC appoints a number of committees which meet on a regular basis. The current PCC committees are: Standing, Finance, Footprint Project Board, Mission Support Group, Buildings and Personnel.

The PCC also employs staff to carry out various functions. The PCC takes this opportunity to thank the employees of the Abbey for the fine manner in which they perform their duties throughout the year in support of the Abbey's aim to witness to the Christian faith and always to provide a warm and welcoming environment at the Abbey.

Delegation of day-to-day Responsibilities

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day-to-day basis. The Abbey Leadership Team meets fortnightly and consists of The Rector, Abbey Missioner, The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager (previously the Operations Manager), Head of Visitor Experience, Head of Finance and Footprint Project Director.

Related Parties – Associated Charities

There are five associated charities, namely:

- Bath Abbey Charities (reg. no. 241902) whose object is the relief of hardship and distress to residents of Bath, both individually and generally;
- Charity for the Upkeep and Maintenance of the Abbey Cemetery (reg. no. 243684), which is responsible for the maintenance of Bath Abbey Cemetery;
- Friends of Bath Abbey (reg. no. 205082) whose object is to assist the PCC to care for, adorn and preserve for posterity the fabric of the Abbey building and its goods and ornaments; and
- Bath Abbey Music Society (reg. no. 1123118) whose object is to promote music in Bath Abbey by providing financial support for the choirs and other musical activities and equipment.
- St James Memorial Hall Trust (reg. no. 202747) was dissolved in April 2022.

Their activities are not included in these financial statements.

The PCC has a wholly owned trading subsidiary, Bath Abbey Limited (company number 07815696) and its activities are included in these financial statements.

OBJECTIVES AND ACTIVITIES OF THE PCC

The PCC co-operates with the Rector in promoting in The Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC sees the Abbey's mission as witnessing steadfastly to the Christian faith and proclaiming the gospel through prayer and preaching, through service to the community of Bath and to visitors to the City, through service to those in need beyond the City of Bath and through careful stewardship of the Abbey's heritage of excellence in its worship and in its fabric. The Abbey also contributes to the spiritual and musical education of young people in the local area by inviting them to take part in the Easter Experience and though its choirs. The PCC have considered and had regard to the Charity Commission's guidance on public benefit.

Volunteers play a vital role in the life of the Abbey. Throughout the week volunteers welcome visitors and congregations, serve in the shop, arrange flowers, assist with services, work with children and young adults and ring the Abbey bells. Teams of volunteers count, record and oversee the banking of the Abbey's cash income streams. More than 200 people are involved in the Abbey as active volunteers and we would like to take this opportunity to thank them for their valuable contribution.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC

Bath Abbey is first and foremost a place of worship for our congregation and visitors where you can come and attend a service, listen to beautiful choral music and where you can learn about the good news of Jesus. The Abbey also serves several other roles including:

- A focal point for civic events such as Mayor Making and Remembrance services.
- A visitor attraction and cultural heritage treasure enjoyed by hundreds of thousands of visitors each year.
- A place where people from the city of Bath and beyond can come together for events such as exhibitions, concerts, talks and graduation ceremonies.
- An oasis for private prayer and stillness in the centre of a bustling city.

Over the last 4 years the life of the Abbey has been impacted by our Footprint Project, the COVID-19 pandemic and more recently the cost-of-living crisis. As a consequence, the completion of the Abbey's Footprint Project was delayed and we noticed a fall in both visitor numbers and volunteers in 2022.

As a result of a fall in visitor income and rising costs, a radical Abbey Recovery Plan was researched, designed and approved by the PCC in the second half of 2022 and implemented in March 2023 to coincide with the completion of our new Discovery Centre (the final part of our Footprint Project). Details of the Recovery Plan are shown in the Financial Review section of these accounts.

Whilst it's still "early days" the performance of the Abbey in 2023 is broadly in line with our budget and the implementation of our Recovery Plan is also as expected. In 2023 the Abbey is generating significantly more visitor income from fewer visitors.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC continued

Despite these continuing difficult times, Bath Abbey PCC is particularly proud of the following achievements through 2022:

- We lit up the Abbey tower in Blue and Yellow colours in February & March to show our solidarity with Ukraine. We also created a Ukranian Prayer Wall in the Abbey which received thousands of prayers and goodwill messages.
- Our new Learning Centre has become a place where Ukranian refugees come to receive English lessons each week.
- To help support families struggling with heating and paying the bills, we opened up the Abbey as a warm space each week through winter for anyone to come and get warm, to feel welcome and to have some hot food.
- The University of Bath returned to the Abbey for their graduations
- We turned the Abbey into theatre for a week where Antic Disposition came and performed Shakespeare's Henry V which was a sell-out which received glowing reviews.
- We welcomed over 170 children from local primary schools to participate in our Bath Abbey Easter Experience. We also welcomed thousands of children from local secondary schools back for Carol Services over Christmas
- We celebrated the 25th Anniversary of our Girls Choir
- We celebrated the Queen's Platinum Jubilee at the Abbey
- Over 100 members of the Abbey family joined us to celebrate our annual Harvest Supper
- The Abbey Choirs appeared on BBC Radio 3 and on the Christmas Broadcast on BBC Radio 4. They also recorded and released a new CD which reached No14 in the Classical Music Charts.

The Abbey is once again very much alive.

Another major highlight for 2022 was the completion of a Staff Engagement Survey where 68% of staff participated in the survey. The survey revealed that the best performing areas for Bath Abbey were:

"I would recommend a visit to Bath Abbey to family and friends" – Scored 4.57 out of 5
"I am proud to work at Bath Abbey" – scored 4.26
"My line manager is supportive when I have a problem or concern" – scored 4.25
"I would recommend working at Bath Abbey to family and friends" – scored 4.17
"I feel that I can speak up if I perceive that there is a potential problem / issue" – scored 4.1

The biggest area of concern for staff was "Communication" which scored 2.78 out of 5. Here we have introduced Team Days and weekly "Monday Check-Ins" for staff – which are receiving good feedback and addressing this issue.

The PCC are particularly proud of continually being able to adapt to significant change and external economic pressures while still being able to maintain "normal" church life for its congregations and visitors.

The saddest aspect of 2022 was the passing of our much-loved Queen in September. Queen Elizabeth II was the longest reigning British Monarch. Following the news of her death, the Abbey became a place to come to mourn and grieve for the people of Bath and to broadcast her state funeral. We now look forward to a new era of King Charles III taking over as head of the Church, and King of the United Kingdom. Long live the King!

We would like to take this opportunity to thank the following people and organisations for supporting us through 2022:

- Our wonderful volunteers, PCC members, chaplains, staff, churchwardens and clergy;
- Our dear friend, PCC member and longstanding volunteer of the Abbey, Barry Cooper, who sadly passed away in December 2022
- Bishop Michael and the Diocesan Board of Finance
- The National Lottery Heritage funds and everyone who has helped to finance our Footprint Project
- Emerys Contractors and all the sub-contractors and our team of professional advisers who supported and guided us through the Footprint Project

PCC Plans for Future Periods

Back in early 2020 the Abbey unveiled its Mission Action Plan which set our priorities over the following 5 years, pursuing our vision by focusing in the following areas:

Thanksgiving	Worshiping and praying
Telling	Proclaiming the Gospel
Teaching	Growing as followers of Jesus
Tending	Caring as a church family
Transforming	Pursuing justice and peace in society
Treasuring	Sustaining and renewing creation

The PCC carried forward into 2021 and beyond into 2022 the goals set under each of those headings, as follows:

Thanksgiving	DEEPEN ABBEY PRAYER LIFE: Prayer meetings renewed (e.g. first Friday and last Saturday each month); Prayer Stations and new Prayer Room established & resourced; Prayer Ministry Team commissioned; Prayer training courses run, groups & resources promoted; etc.
Telling	PREPARE NEW CONNECTIONS BETWEEN GOSPEL & ABBEY HERITAGE. Develop post Footprint tours/trails/stewarding, shop, art installations, school visits, Discovery Centre, museum, suite of new leaflets & guidebook, concerts (& Bath Abbey Music Festival), etc.
Teaching	OFFER FRESH LEARNING OPPORTUNITIES. Host a series of city lectures & debates on topical/ethical/theological issues; occasional teaching sermon series; progress all-age learning at 9:30 service; develop school & family learning programme.
Tending	REVIEW OUR PASTORAL CARE and MINISTRY WITH CHILDREN & YOUNG PEOPLE, Facilitated by Abbey Pastor and Youth & Families Minister (with Volunteer Officer). Set goals for next period.
Transforming	STRENGTHEN OUR CITY MISSION. Facilitated by Abbey Missioner (& Mission Support Group, etc.); set goals for partnering & showcasing with secular, inter-faith & church initiatives; identify links to build with local needs, issues & interests.
Treasuring	COMPLETE CURRENT FOOTPRINT PHASE. Complete our planned reordering; Meet our financial challenges (by fundraising, stewardship and visitor donations); conduct & implement ongoing eco-audit.

In March 2023 the PCC carried out a progress review of the Mission Action Plan and a revised set of priority actions have been agreed for 2023 and 2024.

Electoral Roll and average weekly attendance

The number of persons on the electoral roll as at 31 December 2022 was 456, compared with 447 at the end of the previous year. This was largely due to the process which happens every 6 years, whereby all names are removed from the roll and everyone has to reapply. The average weekly attendances at services, including visitors, during the year was 331 (2021 – 321).

FINANCIAL REVIEW

2022 represented the first full year of the Abbey being fully re-opened post the COVID-19 pandemic. However, in February war broke out in Ukraine and the cost-of-living crisis ensued as fuel, heating and food costs increased. Overseas tourists had not yet returned to pre-pandemic levels and the UK was also experiencing a significant rise in inflation – peaking at over 10% in the year and interest rates rose sharply. The net effect of these major economic issues was that Bath Abbey saw a fall in visitor numbers and service collection monies and a rise in our operating costs. Staff costs increased as a number of visitor-facing volunteers decided not to return to the Abbey post the pandemic.

With regards to our Footprint Project, we experienced further delays in the opening of our Discovery Centre (caused by supply chain issues) as well as protracted negotiations regarding the proposed Discovery Centre fire escape link. We are now pleased to report that the Discovery Centre opened on 6 March 2023.

By July 2022 we became concerned that visitor numbers were about 20% behind budget, Collections Income was behind budget and costs such as heating were higher than budget. Our revised forecast for the full year indicated that we would incur a deficit of £435k (excluding Footprint Project performance) instead of our original budget deficit of £36k. As a result of these concerns, we started working on a Recovery Plan which would: (a) enable us to significantly reduce the deficit for 2022 and; (b) be transformational so that we could achieve operational surpluses from 2023 and beyond. While working on our Recovery Plan, we approached the Diocesan Board of Finance ("DBF") who agreed to support our plan,

After months of research, consultation and planning our Bath Abbey Recovery Plan was unanimously approved by the PCC and DBF in November 2022 and a Recovery Plan Implementation Team was formed which met weekly. During the second half of the year we are pleased to report that we kept a tight control on costs and cashflow. Events, shop and tour income were strong and visitor numbers and visitor income also improved (helped by the return of the Christmas Market in Bath). We welcomed 358k visitors in 2022 which was 15% below budget and 30% down on pre-pandemic levels. Excluding Footprint Project finances and with the support of the Diocesan team, the Abbey produced a trading deficit of £101k for the year. We are pleased to report that during the second half of the year

- We were able to sub-let our York St office – our rental income now covers our rent.
- We successfully negotiated new heating contracts to minimise the increase in gas and electricity bills.
- A successful stewardship campaign took place in October which led to a 20% increase in Planned Giving for 2023.
- Footprint Project costs continue to be controlled. We have enough cash set aside to cover all costs to completion.
- We satisfactorily concluded a protracted major fee dispute
- We booked the Klais Organ refurbishment for January-March 2023 following receipt of a significant donation from an anonymous donor.

The Bath Abbey Recovery Plan was implemented at the point where the Discovery Centre was opened in March 2023. The key elements of the Abbey's Recovery Plan are as follows:

- The introduction of an Admission Fee for visitors - £6.50 for adults. To replace asking for donations on entry.
- No entry charge for BA1/2 residents, Discovery Card holders, if visiting to pray, attend a service, light a candle.
- Tower Tours to become Step It Up Tours and Tour Fee to increase to £15 for an adult,
- Concessions available for students, children, carers and families.
- Admission Fee includes free guided tour and Discovery Centre entry.
- Headcount reduction via natural wastage. ie not replacing certain leavers.
- Parish Share to be paid in full.
- The Diocese to convert our 10 year on-demand loan to a term-loan repayable over 5 years.
- Visitor numbers are conservatively projected to fall from 358k (2022) to 265k paying visitors.
- Two major installations to take place in 2023: The first in January and the second in September.

At the time of writing this review, we have been charging an Entry Fee for a month and we are both pleased and encouraged to report that visitor numbers, visitor income and our overall performance are in line with our 2023 budget. Media commentary is positive as are Trip Advisor comments. Staff, Clergy, Chaplain, Volunteer, PCC and Visitor feedback is all positive. Cashflow and costs continue to be tightly managed.

Despite the difficult economic environment, we enter 2023 with a very strong feeling of hope, positivity & confidence.

We would like to take this opportunity to thank our team of PCC, staff, volunteers, chaplains and clergy for working relentlessly though 2022 and into 2023 for their continued hard work and commitment, and for developing and implementing a robust Recovery Plan. Thank you.

Fixed Assets

The current value of the Abbey's freehold properties is believed to be considerably in excess of the book value of £146,005; the PCC does not consider that a revaluation is necessary at present but is keeping the situation under regular review.

Reserves Policy

Bath Abbey requires Unrestricted Funds to carry out its mission, together with the upkeep of its buildings. For the purpose of its Reserves Policy, Bath Abbey considers Unrestricted Funds to be cash and investments available to finance general activities, calculated net of any borrowing that is repayable in the coming 12 months. Funds which are unrestricted, but which are designated for specific purposes, are also excluded.

The required level of reserves is determined with reference to Bath Abbey's 2023 budget, a longer term budget and Bath Abbey's risk register.

Bath Abbey's Reserves policy allows for:

a. Seasonality
b. Working Capital
c. Income Risk - adjusted for projected surpluses

Using this calculation, Bath Abbey's minimum level of reserves should be £820k, which represents circa 5 months of planned unrestricted expenditure. Unrestricted Funds would not be expected to exceed a level of 9 months of planned unrestricted expenditure.

In December 2022 Bath & Wells Diocesan Board of Finance committed to changing the terms of Bath Abbey's £300k loan, from being repayable on demand to a 5 year term loan with an initial 12 month capital moratorium. Recognising that change, Bath Abbey held £450k of Unrestricted Funds as at 31st December 2022. This equates to less than 2.5 months of planned unrestricted expenditure.

Bath Abbey has a longer term budget which envisages surpluses over the 4 years 2024 to 2027. Achievement of that budget would enable Bath Abbey to repay £300k loan from the Diocese and to build reserves to a level of 4 months of planned unrestricted expenditure. The possible benefit from legacies in the coming years, will be important to Bath Abbey fulfilling its mission alongside the renewal of its reserves.

Investment Policy

Bath Abbey does not hold significant long-term funds. It is nevertheless important that Bath Abbey adopts a cautious, prudent and ethical approach to investments and deposits. Cash balances (£1.19m), which remain inflated by funds for the completion of Footprint and also the organ refurbishment, should be covered by the FCSC deposit guarantee scheme, or if in excess of £85k, should be deposited with an institution which holds a credit rating of at least single A or equivalent. Cash balances which are not required for day-to-day operation should be placed on interest bearing accounts.

The one long-term endowment which Bath Abbey does hold (£138k) is invested in the CBF Church of England Investment Fund, actively managed by CCLA. This CCLA fund is compliant with the policies of the Church of England's Ethical Investment Advisory Group,

The Head of Finance monitors the cash position, cash flow projections and reports to the Finance Committee at each meeting. An annual review of compliance with Bath Abbey's Investment Policy is presented to the PCC for the assurance of the trustees.

Pay Policy

The Abbey is committed to paying all staff at least the "National Living Wage".

The pay of senior staff is reviewed annually.

Staff pay is normally increased in line with RPI and/or the increase adopted by the Diocese. In 2022 we did not increase staff pay in line with RPI due to the financial impacts of the COVID-19 pandemic on the Abbey

The PCC expects the Abbey Leadership Team to benchmark pay from time to time against pay levels in other similar organisations.

Principal Risks and Uncertainties

The PCC has reviewed the risks facing the Abbey and its trading company and considers the most significant to be those shown below, together with the actions taken to mitigate them.

Bath Abbey – Top 5 Risks	Comments
1 Low Cash Reserves. The Abbey has relatively low unrestricted cash reserves, which have been depleted over the last 4 years	Cash balances are closely monitored against budget as are income and costs. They are also reported to Finance and PCC members on a monthly basis. A radical Recovery Plan has been designed in 2022 and implemented from 6 March 2023. This is aimed at replenishing our unrestricted reserves over the next 5 years.
2 Financial Performance – operating deficits incurred over last 4 years. Visitor and Visitor Income has been below budget in 2022, leading to an operating deficit. The Abbey needs to devise and implement a radical new Recovery Plan which will turn the deficits to surpluses on lower visitor numbers from 2023 and beyond.	A Recovery Plan has been designed in 2022 and implemented in 2023 and this is aimed at generating annual operating surpluses. The plan is being closely monitored. Early signs are that the plan is working / exceeding budget. Costs have been reduced and the Abbey have locked into favourable gas and electric contracts due for review in the final quarter of 2023.
3. Safeguarding. The Church can be a target for wrongdoers looking to take advantage of the vulnerable and the young. We keep Safeguarding as a potential high risk to help us remain vigilant.	Additional CCTV being installed in the new spaces created by the Footprint Project. Safeguarding signage has increased. Safeguarding training is mandatory regardless of staff and volunteer roles Safeguarding is raised and formally reviewed in PCC, Personnel and Music meetings
4 Resilience. The Abbey is reliant on a single dominant Income stream (Visitor Income)	The Abbey is addressing this issue by: (a) growing unrestricted reserves to a point where we can absorb future major disasters such as another pandemic and: (b) The Abbey is also growing Events Income (which does not rely on visitors/tourists) and Planned Giving Income. In 2023 we will also look at designing and implementing a strategic plan to improve legacy income.
5 Declining congregations. This is a Church of England / National Issue. The Abbey is experiencing a very slow decline, however this is mainly due to deaths and having an aged congregation.	The completion of Footprint and the end of the pandemic should help congregations and visitors once again grow. More efforts are being made to grow the youth segment of the Abbey. The Learning Centre is now being used regularly by schools with large groups of school children attendees. The Youth & Families Minister who manages Sunday School, and Girls and Boys choir groups and activities is also active. The Abbey continues to offer nearly 1000 services a year and the PCC will be looking at ways of further growing the congregation at an Away Day in March 2023

Fundraising

Throughout 2022 Bath Abbey continued its policy of not charging an entrance fee to visitors. Instead, our welcoming team of staff and volunteers suggested to visitors that they may want to make a donation as they enter, with a suggested donation of £5. Average Visitor Donations continued to grow year on year, however with visitor numbers significantly below pre-pandemic levels the PCC decided to introduce an Admission Fee from March 2023.

Collections are received in many of the services that are held in the Abbey. However in 2022 we experienced a significant fall in these funds which we attribute to the cost of living crisis.

Through October 2022 sermons were themed on "stewardship" encouraging people to think about how they should use their money, time and talents to support the Abbey's Mission Action Plan. These stewardship sermons have led to an 14% increase in monthly Planned Giving donations from our congregation which compares favourably to national trends.

The Abbey manages its own fundraising activities and whilst it does sometimes employ outside consultants to help with that, it does not engage external professional fundraisers. The PCC employs an experienced fundraiser principally (to date) to raise the funds necessary for the Footprint project and their work has focused on seeking grants from trusts and foundations, as opposed to seeking direct contributions from individuals. The results of the fundraiser and the Fundraising Committee are reported regularly to the Footprint Project Board, Finance Committee and the PCC along with details of planned activities. Sadly, our fundraiser was absent for a large part of 2022 due to ill health. The PCC is aware of the role of the fundraising regulator, but currently the PCC has not signed up to be bound by any voluntary scheme for regulating fundraising, although this is kept under review.

We are pleased to report that an anonymous donor kindly donated £280k to enable the Abbey fund the refurbishment of our Klais Organ. The refurbishment work commented in January 2023. We would like to take this opportunity to thank this donor for their generosity and all donors to Abbey activities.

The Abbey takes all complaints seriously and that would certainly include any relating to fundraising. During the year no such complaints were received. The Abbey aims to achieve best practice in the way it communicates with parishioners, donors and other supporters, taking care over the tone of its communication and the accuracy of the data it holds, to minimise any unfair pressure on the people it contacts. The Abbey also strives to protect any data it holds, never sells or swaps it with other organisations and ensures that the communication preferences of individuals and organisations can be changed at any time.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The members of the PCC, as the charity trustees, are responsible for preparing the PCC's Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Abbey and of the incoming resources and application of resources of the Abbey for that period. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Abbey will continue in operation.

The members of the PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Abbey 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 Abbey's constitutional documents. They are also responsible for safeguarding the assets of the Abbey and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Date: 25.5.23

Bath Abbey Parochial Church Council

Independent Auditor's Report to the Members of Bath Abbey Parochial Church Council

Year ended 31 December 2022

OPINION

We have audited the financial statements of Bath Abbey Parochial Church Council (the 'Charity') and its subsidiary (the 'Group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the Charity's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

We have nothing to report in respect of the following matters in relation to which we to report to you if, in our opinion:

- the Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

RESPONSIBILITIES OF MEMBERS

As explained more fully in the member's responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the Group's and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Group or the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Identifying and assessing potential risks related to irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and members in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- For any matters identified we have obtained and reviewed the Group's documentation of their policies and procedures relating to:
    - identifying, evaluating, and complying with laws and regulations whether they were aware of any instances of non-compliance;
    - detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected, or alleged fraud; and
    - the internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- we have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

Identifying and assessing potential risks related to irregularities *continued*

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 13 June 2023

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Activities

Year ended 31 December 2022

		2022				2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**	Total funds £
Income and endowments						
Donations and legacies	**3**	941,863	659,055	–	**1,600,918**	2,367,007
Other trading activities	**4**	745,894	11,336	–	**757,230**	317,985
Investment income	**5**	4,721	4,120	–	**8,841**	4,204
Total income		1,692,478	674,511	–	**2,366,989**	2,689,196
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	**6**	(243,735)	–	–	**(243,735)**	(185,991)
Costs of other trading activities	**7**	(426,462)	–	–	**(426,462)**	(223,461)
Expenditure on charitable activities	**8,9**	(1,123,745)	(829,265)	–	**(1,953,010)**	(4,722,982)
Total expenditure		(1,793,942)	(829,265)	–	**(2,623,207)**	(5,132,434)
Net (losses)/gains on investments	**11**	–	–	(18,485)	**(18,485)**	19,653
Net expenditure and net movement in funds		(101,464)	(154,754)	(18,485)	**(274,703)**	(2,423,585)
Reconciliation of funds						
Total funds brought forward		444,031	3,014,527	157,029	**3,615,587**	6,039,172
Total funds carried forward		342,567	2,859,773	138,544	**3,340,884**	3,615,587

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 38 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Intangible assets	16		1	3,970
Tangible fixed assets	17		2,227,746	2,241,863
Investments	18a		138,544	157,029
			2,366,291	2,402,862
Current assets				
Stocks	19a	57,025		59,829
Debtors	20a	304,922		600,608
Cash at bank and in hand		1,188,625		1,132,789
		1,550,572		1,793,226
Creditors: amounts falling due within one year	21a	(275,979)		(580,501)
Net current assets			1,274,593	1,212,725
Total assets less current liabilities			3,640,884	3,615,587
Creditors: amounts falling due after more than one year	22		(300,000)	–
Net assets			3,340,884	3,615,587
Funds of the charity				
Endowment funds			138,544	157,029
Restricted funds			2,859,773	3,014,527
Unrestricted funds			342,567	444,031
Total charity funds	24		3,340,884	3,615,587

These financial statements were approved by the board of trustees and authorised for issue on 25.5.23....., and are signed on behalf of the board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 18 to 38 form part of these financial statements.

Bath Abbey Parochial Church Council

Charity Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Intangible assets	16		1	3,970
Tangible fixed assets	17		2,227,746	2,241,863
Investments	18a		138,545	157,030
			2,366,292	2,402,863
Current assets				
Debtors	20b	459,406		687,622
Cash at bank and in hand		1,062,536		1,084,566
		1,521,942		1,772,188
Creditors: amounts falling due within one year	21b	(249,325)		(561,439)
Net current assets			1,272,617	1,210,749
Total assets less current liabilities			3,638,909	3,613,612
Creditors: amounts falling due after more than one year	22b		(300,000)	–
Net assets			3,338,909	3,613,612
Funds of the charity				
Endowment funds			138,544	157,029
Restricted funds			2,859,773	3,014,527
Unrestricted funds			340,592	442,056
Total charity funds	24		3,338,909	3,613,612

These financial statements were approved by the board of trustees and authorised for issue on 25.5.23..., and are signed on behalf of the board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 18 to 38 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure	**(274,703)**	(2,423,585)
Adjustments for:		
Depreciation of tangible fixed assets	**39,562**	35,749
Amortisation of intangible assets	**3,969**	3,969
Net losses/(gains) on investments	**18,485**	(19,653)
Other interest receivable and similar income	**(8,841)**	(4,204)
Interest payable and similar charges	**12,905**	12,830
Changes in:		
Stocks	**2,804**	8,555
Trade and other debtors	**295,686**	2,404,596
Trade and other creditors	**(4,522)**	(352,187)
Cash generated from operations	**85,345**	(333,930)
Interest paid	**(12,905)**	(12,830)
Interest received	**8,841**	4,204
Net cash from/(used in) operating activities	**81,281**	(342,556)
Cash flows from investing activities		
Purchase of tangible assets	**(25,445)**	(56,914)
Net cash used in investing activities	**(25,445)**	(56,914)
Cash flows from financing activities		
Loan from Diocese of Bath and Wells	**-**	100,000
Net cash provided by financing activities	**-**	100,000
Net increase/(decrease) in cash and cash equivalents	**55,836**	(299,470)
Cash and cash equivalents at beginning of year	**1,132,789**	1,432,259
Cash and cash equivalents at end of year	**1,188,625**	1,132,789

The notes on pages 18 to 38 form part of these financial statements.

Bath Abbey Parochial Church Council

Accounting Policies

Year ended 31 December 2022

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment assets measured at fair value through income or expenditure and are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland 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 consolidated accounts include the trading activities, assets and liabilities of the subsidiary company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) the PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

Detailed income and expenditure budget for 2022 and 2023 together with details of the assumptions that sit behind the figures;

Long range budgets for the period 2023 - 2027;

The significant research that sits behind the assumptions in the 2023 budget which we believe are cautious/realistic;

The £300k 5-year Term Loan facility that is being made available by the Bath & Wells DBF

The fixed term electricity and gas contracts that the Abbey has until the end of Q3 2023;

The known concerts and events income stream in 2023

The results of the 2022 stewardship campaign which has resulted in an annual increase in Parish Giving

The receipt of donations of c£290k which have been provided to the abbey to cover the costs of the Organ refurbishment.

The above budgets, donations and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Fund accounting

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Restricted funds are those monies given to the PCC for specific purposes and can only be applied in respect of those purposes.

Endowment funds represent capital donations to the PCC and only the income arising from the funds may be applied, the capital remaining intact.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and grants

Planned giving is recognised only when received.

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

Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount can be reliably measured and it is probable that the amount will be received.

The NLHF grant amounted initially to £10,725,300 and was recognised when the grant offer was finalised and permission was granted to commence the work. This grant was increased by £534,000 and was recognised when the increase was finalised in January 2021. There is a 2.5% retention on the total grant, release of which is subject to completing the project to a satisfactory standard under the terms of the grant and raising the remaining funds. 97.5% of the grant sum has therefore been recognised and the sum of £201,084 not yet received as at 31 December 2022 is accrued in these accounts.

Income tax recoverable on gift aid donations is recognised when the donation is received.

Income from other activities

Sales of books and other items sold in the shop are recognised at point of sale.

Fees arising from the use of the Abbey and its other properties are recognised when the fee is due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable.

Staff costs are the major expenditure of the charity and are apportioned to activities based upon the time spent on those activities. The majority of other costs can be directly allocated to each of the charity's activities as set out in note 8. The costs of providing central office support such as Finance, Human Resources, Reception are treated specifically as support costs and are detailed in note 10.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development	-	Over 3 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets costing £1,000 or more are capitalised and are initially recorded at cost. They are reviewed for impairment at intervals no greater than one year.

Work to maintain the Abbey (including floor repairs) is expensed in-year whilst work outside, together with any expenditure on fixtures and fittings, is capitalised. The Footprint project covers both work inside the Abbey and outside, so analysis was undertaken to ascertain the expected proportions of the cost of work inside and outside, together with any associated fees. Work undertaken by Footprint has then been capitalised according to those proportions but capped by the expected market value for the outside property.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 50 years
Footprint project in progress - nil until completion
Fixtures, fittings and equipment- 3 to 5 years, with the exception of
- Diptychs - not depreciated
- Glockenspiel - 20 years

Sound, screen and staging - 3 to 10 years
Pianos - 50 years

Depreciation on the Footprint project expenditure will commence in March 2023 when the Discovery Centre opened marking the completion of the project. Chairs and IT equipment have been purchased as part of Footprint and they are being depreciated over 5 and 3 years respectively.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

The charity operates two defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the charity. The annual contributions are recognised as an expense in the period in which the related service is provided.

1. General information

The charity is a registered charity in England and Wales under the name "The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath" and is unincorporated.

The address of the principal office is 9 Kingston Buildings, Bath, BA1 1LT.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

3. Donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Visitors to the Abbey	678,810	–	**678,810**
Planned giving	189,286	–	**189,286**
Collections	38,051	–	**38,051**
Donations - general	20,676	–	**20,676**
Donations - music	3,507	16,445	**19,952**
Donations - organ	–	280,534	**280,534**
Donations - Footprint	–	18,640	**18,640**
Mission Support Pentecost appeal	–	21,664	**21,664**
Legacies			
Legacies	10,033	–	**10,033**
Grants			
Listed Places of Worship	–	9,662	**9,662**
Heritage Lottery Fund	–	308,089	**308,089**
BANES grant	–	–	–
National Archive grant	–	–	–
Other grants	1,500	4,021	**5,521**
	941,863	659,055	**1,600,918**

3. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Prior year			
Donations			
Visitors to the Abbey	406,260	–	406,260
Planned giving	176,798	–	176,798
Collections	25,886	–	25,886
Donations - general	31,230	25,870	57,100
Donations - music	4,836	43,925	48,761
Donations - Footprint	–	577,543	577,543
Mission Support Pentecost appeal	–	13,895	13,895
Legacies			
Legacies	2,000	–	2,000
Grants			
Listed Places of Worship	–	220,995	220,995
Archbishop's Council grant unclaimed	–	(9,842)	(9,842)
Culture Recovery Fund for Heritage	246,000	–	246,000
Coronavirus Job Retention Scheme	83,737	25,930	109,667
Heritage Lottery Fund	–	480,694	480,694
BANES grant	1,500	–	1,500
National Archive grant	–	9,550	9,550
Other grants	200	–	200
	978,447	1,388,560	2,367,007

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Current year			
Shop sales	380,006	–	**380,006**
Tower tours	187,278	216	**187,494**
Abbey hire and other fees	178,060	11,120	**189,180**
Melody Makers	550	–	**550**
	745,894	11,336	**757,230**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Prior year			
Shop sales	158,957	–	158,957
Tower tours	97,993	–	97,993
Abbey hire and other fees	61,035	–	61,035
Melody Makers	–	–	–
	317,985	–	317,985

5. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Current year			
Other interest receivable	4,721	4,120	**8,841**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Prior year			
Other interest receivable	219	3,985	4,204

6. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
Current year	£	£	**£**
Visitors to the Abbey	243,735	–	**243,735**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
Prior year	£	£	£
Visitors to the Abbey	184,881	1,110	185,991

7. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Shop	302,385	**302,385**	140,768	140,768
Tower tours	53,804	**53,804**	27,861	27,861
Abbey hire and other fees	49,903	**49,903**	27,194	27,194
Singing for Schools	12,690	**12,690**	22,620	22,620
Melody Makers	7,680	**7,680**	5,018	5,018
	426,462	**426,462**	223,461	223,461

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
Current year	£	£	**£**
Parish Share	30,000	–	**30,000**
Mission Support	–	21,664	**21,664**
Operating costs	343,123	–	**343,123**
Music costs	182,535	30,392	**212,927**
Work of the Ministry	93,997	7,917	**101,914**
Fabric Maintenance	41,530	106,823	**148,353**
Archives	15,232	–	**15,232**
Footprint project	–	212,187	**212,187**
Footprint delivery phase funded by HLF	–	437,195	**437,195**
Support costs	417,328	13,087	**430,415**
	1,123,745	829,265	**1,953,010**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
Prior year	£	£	£
Parish Share	–	–	–
Mission Support	9,998	13,900	23,898
Operating costs	213,228	30,636	243,864
Music costs	140,712	9,697	150,409
Work of the Ministry	58,253	24,890	83,143
Fabric Maintenance	42,275	11,136	53,411
Archives	12,592	7,100	19,692
Footprint project	–	1,513,480	1,513,480
Footprint delivery phase funded by HLF	–	2,291,740	2,291,740
Support costs	326,579	16,766	343,345
	803,637	3,919,345	4,722,982

9. Expenditure on charitable activities by activity type

	Charitable giving £	Work of the Abbey £	Support costs £	**Total funds 2022 £**	Total funds 2021 £
Parish Share	–	30,000	–	**30,000**	–
Mission Support	21,664	–	–	**21,664**	23,898
Operating costs	–	343,123	414,915	**758,038**	574,079
Music costs	–	212,927	–	**212,927**	150,409
Work of the Ministry	–	101,914	–	**101,914**	83,143
Fabric Maintenance	–	148,353	–	**148,353**	53,411
Archives	–	15,232	–	**15,232**	19,692
Footprint project	–	212,187	–	**212,187**	1,513,480
Footprint delivery phase funded by HLF	–	437,195	–	**437,195**	2,291,740
Governance costs	–	–	15,500	**15,500**	13,130
	21,664	1,500,931	430,415	**1,953,010**	4,722,982

10. Analysis of support costs

	2022 £	2021 £
Staff costs	**248,527**	211,428
Finance costs	**12,905**	12,830
Governance costs	**15,500**	13,130
Depreciation	**27,426**	24,851
Legal and professional	**35,676**	8,556
Office running expenses	**63,756**	47,966
Other costs	**26,625**	24,584
	430,415	343,345

11. Net (losses)/gains on investments

	Endowment Funds £	**Total Funds 2022 £**	Endowment Funds £	Total Funds 2021 £
Unrealised (losses)/gains on investment assets	(18,485)	**(18,485)**	19,653	19,653

12. Net expenditure

Net expenditure is stated after charging:

	2022 £	2021 £
Amortisation of intangible assets	**3,969**	3,969
Depreciation of tangible fixed assets	**39,562**	35,749
Operating lease rentals	**21,973**	37,366

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	**9,000**	7,380
Fees payable to the charity's auditor for other services:		
Audit of the financial statements of subsidiary	**3,500**	2,450
Taxation compliance services	**1,400**	–
Taxation advisory services	**1,761**	–
	6,661	2,450

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**969,650**	877,711
Social security costs	**75,815**	64,596
Employer contributions to pension plans	**24,366**	24,187
Other employee benefits	**4,423**	4,629
	1,074,254	971,123

No Coronavirus Job Retention Scheme grants were received during 2022 (2021 - £109,667) due to the cessation of the scheme..

Included in the above staff costs are costs of £18,127 relating to accrued holidays being carried over to future years.

There are hourly paid employees whose working hours are so varied that an average full time equivalent calculation would not be appropriate or useful. In respect of such employees, total hours worked on enterprise activities were 14,320 (2021 – 9,489), an increase in hours where paid staff covered some roles previously covered by volunteers.

The average head count of employees during the year was 59 (2021: 59). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Enterprise activities	**7.4**	5.2
Operations	**6.0**	5.0
Office and administration	**4.3**	5.3
Music	**1.25**	3.9
Worship	**2.1**	0.0
Footprint	**3.8**	4.8
	24.85	24.2

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
£70,000 to £79,999	**1**	1

14. Staff costs *(continued)*

Key Management Personnel
The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day to day basis. The Abbey Leadership Team meets fortnightly and consists of: The Rector, Abbey Missioner, The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager, Head of Visitor Experience, Head of Finance and Footprint Director (funded by NHLF).

The total remuneration of Key Management Personnel was £318,044 (2021: £276,727).

15. Trustee remuneration and expenses

No remuneration or reimbursement of expenses (2021 - nil) has been made to the Members of the PCC in their capacity as Members.

16. Intangible assets
The group and the charity

	Website development £
Cost	
At 1 January 2022 and 31 December 2022	**11,908**
Amortisation	
At 1 January 2022	**7,938**
Charge for the year	**3,969**
At 31 December 2022	**11,907**
Carrying amount	
At 31 December 2022	**1**
At 31 December 2021	3,970

17. Tangible fixed assets
The group and the charity

	Freehold property and leasehold additions £	Footprint project in progress £	Sound, screens and staging £	Equipment £	Piano £	Total £
Cost						
At 1 Jan 2022	219,136	2,023,290	305,453	160,462	70,464	**2,778,805**
Additions	14,355	3,119	1,327	6,644	–	**25,445**
At 31 Dec 2022	233,491	2,026,409	306,780	167,106	70,464	**2,804,250**
Depreciation						
At 1 Jan 2022	81,538	28,298	267,894	134,242	24,970	**536,942**
Charge for the year	5,948	16,105	10,393	5,746	1,370	**39,562**
At 31 Dec 2022	87,486	44,403	278,287	139,988	26,340	**576,504**
Carrying amount						
At 31 Dec 2022	146,005	1,982,006	28,493	27,118	44,124	**2,227,746**
At 31 Dec 2021	137,598	1,994,992	37,559	26,220	45,494	2,241,863

18a. Investments

The group and the charity

	Listed investments £
Cost or valuation	
At 1 January 2022	**157,029**
Additions	**–**
Fair value movements	**(18,485)**
At 31 December 2022	**138,544**
Impairment	
At 1 January 2022 and 31 December 2022	
Carrying amount	
At 31 December 2022	**138,544**
At 31 December 2021	157,029

All investments shown above are held at valuation.

Unquoted investment

In addition to the above investments, the charity held one £1 ordinary share in its wholly owned subsidiary company, at a cost of £1.

18b. Subsidiary undertaking

The charity owns the whole of the issued share capital of Bath Abbey Limited, a company registered in England. Its principal activity is the operation of the shop at Bath Abbey and the organisation of concerts and other events at the Abbey and a summary of its results and balance sheet is provided below:

	Year ended 31 Dec 2022 £	Year ended 31 Dec 2021 £
Profit and loss account		
Turnover	**495,834**	203,703
Cost of sales	**(231,209)**	(84,532)
Gross profit	**264,625**	119,171
Administrative expenses	**(124,465)**	(92,821)
Operating profit	**140,160**	26,350
Distribution to Bath Abbey PCC	**(140,160)**	(26,350)
Result for the financial year	**-**	-
Balance sheet		
Assets	**191,714**	122,863
Liabilities	**(189,738)**	(120,887)
Retained surplus	**1,976**	1,976

19a. Stocks
The group

	2022	2021
	£	£
Finished goods and goods for resale	**57,025**	59,829

19b. Stocks
The charity

	2022	2021
	£	£
Finished goods and goods for resale	**-**	-

20a. Debtors
The group

	2022	2021
	£	£
Trade debtors	**13,323**	17,599
Prepayments and accrued income	**32,281**	36,746
Gift Aid recoverable	**16,485**	10,652
HLF grants receivable	**201,084**	259,536
Other debtors	**41,749**	276,075
	304,922	600,608

20b. Debtors
The charity

	2022	2021
	£	£
Trade debtors	**11,287**	6,367
Amounts owed by group undertakings	**146,159**	92,060
Prepayments and accrued income	**32,281**	36,309
Gift Aid recoverable	**16,485**	10,652
HLF grants receivable	**201,084**	259,536
Other debtors	**52,110**	282,698
	459,406	687,622

21a. Creditors: amounts falling due within one year
The group

	2022	2021
	£	£
Trade creditors	**118,269**	73,846
Accruals and deferred income	**116,107**	180,726
Social security and other taxes	**24,283**	20,107
Wages control account	**4,635**	5,235
Loan from Diocese of Bath and Wells	**–**	300,000
Other creditors	**12,685**	587
	275,979	580,501

21b. Creditors: amounts falling due within one year
The charity

	2022	2021
	£	£
Trade creditors	**106,823**	68,671
Accruals and deferred income	**101,089**	167,000
Social security and other taxes	**24,283**	20,107
Wages control account	**4,635**	5,235
Loan from Diocese of Bath and Wells	**–**	300,000
Other creditors	**12,495**	426
	249,325	561,439

22. Creditors: amounts falling due after more than one year
The group and the charity

	2022	2021
	£	£
Loan from Diocese of Bath and Wells	**300,000**	–

The loan from the Diocese of Bath and Wells is repayable in equal monthly instalments over 4 years commencing May 2024. The amount of the loan repayable by instalments over 5 years from the balance sheet date is £100,000.

Interest is charged at 4% over base from May 2023 and is repayable annually on each anniversary date.

23. Pensions and other post retirement benefits

The amount recognised in expenditure as an expense in relation to defined contribution plans was £24,366 (2021: £24,187).

24. Analysis of charitable funds

Unrestricted funds
The group

	At 1 Jan 2022	Income	Expenditure	Transfers	**At 31 Dec 2022**
Current year	£	£	£	£	**£**
General Funds	360,407	1,691,221	(1,793,942)	2	**257,688**
Footprint					
Development Fund	63,662	1,257	–	–	**64,919**
Legacies Fund	13,480	–	–	–	**13,480**
Sabbatical Fund	3,480	–	–	–	**3,480**
Mission Support					
Travel Fund	3,000	–	–	–	**3,000**
Mission Support Fund	2	–	–	(2)	**-**
	444,031	1,692,478	(1,793,942)	–	**342,567**

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
Prior year	£	£	£	£	£
General Funds	246,645	1,296,561	(1,200,481)	17,682	360,407
Footprint					
Development Fund	63,572	90	–	–	63,662
Legacies Fund	13,480	–	–	–	13,480
Sabbatical Fund	4,980	–	(1,500)	–	3,480
Mission Support					
Travel Fund	3,000	–	–	–	3,000
Mission Support Fund	18,749	–	(9,998)	(8,749)	2
	350,426	1,296,651	(1,211,979)	8,933	444,031

Unrestricted funds
The charity

	At 1 Jan 2022	Income	Expenditure	Transfers	**At 31 Dec 2022**
Current year	£	£	£	£	**£**
General Funds	358,432	1,335,547	(1,438,268)	2	**255,713**
Footprint					
Development Fund	63,662	1,257	–	–	**64,919**
Legacies Fund	13,480	–	–	–	**13,480**
Sabbatical Fund	3,480	–	–	–	**3,480**
Mission Support					
Travel Fund	3,000	–	–	–	**3,000**
Mission Support Fund	2	–	–	(2)	**-**
	442,056	1,336,804	(1,438,268)	–	**340,592**

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
Prior year	£	£	£	£	£
General Funds	244,670	1,137,208	(1,041,128)	17,682	358,432
Footprint					
Development Fund	63,572	90	–	–	63,662
Legacies Fund	13,480	–	–	–	13,480
Sabbatical Fund	4,980	–	(1,500)	–	3,480
Mission Support					
Travel Fund	3,000	–	–	–	3,000
Mission Support Fund	18,749	–	(9,998)	(8,749)	2
	348,451	1,137,298	(1,052,626)	8,933	442,056

24. Analysis of charitable funds *(continued)*

Unrestricted funds

The Footprint Project is Bath Abbey's major development programme which aims to meet the worshipping needs of Bath Abbey's community in this age and for years to come, and to develop the facilities to support and enhance the Abbey's service to the city.

The Footprint Development Fund (formerly the Abbey Church House Building and Development Fund) is the money received from the sale of the Abbey Church House lease and these funds are now being used towards the cost of the Footprint development programme.

The Legacies Fund has been set up for legacy income where the trustees wish to specifically identify subsequent expenditure.

The Sabbatical Fund is monies set aside to provide for clergy sabbatical expenses.

The Mission Support Travel Fund is monies set aside by the Mission Support committee to contribute towards the travel costs incurred when visiting mission partners overseas.

The Mission Support Fund is to support charitable causes at home and abroad.

Restricted funds

The group and the charity

Current year	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	**At 31 Dec 2022 £**
Revenue funds					
Small Restricted Funds Including Special Collections Closed	35,816	21,664	(29,581)	–	**27,899**
Music Fund	53,701	31,685	(30,393)	(35,000)	**19,993**
Rector's Discretionary Fund	860	–	–	–	**860**
Fabric Maintenance Fund	82,721	–	(56,709)	–	**26,012**
Organ Fund	–	280,533	(50,114)	35,000	**265,419**
Fabric Projects Legacy Fund	5,000	–	–	–	**5,000**
National Archive Fund	3,450	–	–	–	**3,450**
Footprint HLF Revenue Fund	356,566	308,089	(421,090)	(3,119)	**240,446**
Footprint Revenue Fund	383,830	32,540	(212,187)	–	**204,183**
Capital Funds					
Footprint HLF Asset Fund	1,183,946	–	(16,104)	3,119	**1,170,961**
Footprint Asset Fund	811,046	–	–	–	**811,046**
Piano Fund (Asset)	41,939	–	(1,370)	–	**40,569**
Fabric Projects Capital Fund (Asset)	6,102	–	(937)	–	**5,165**
Diptychs Fund (Asset)	10,000	–	–	–	**10,000**
Heritage Emergency Fund (Asset)	5,014	–	(958)	–	**4,056**
Culture Recovery Fund For Heritage (Asset)	34,536	–	(9,822)	–	**24,714**
	3,014,527	674,511	(829,265)	–	**2,859,773**

24. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

Prior year	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Revenue funds					
Small Restricted Funds Including Special Collections Closed	35,701	37,765	(37,650)	–	35,816
Music Fund	11,785	47,910	(5,994)	–	53,701
Rector's Discretionary Fund	–	2,000	(1,140)	–	860
Fabric Maintenance Fund	120,323	–	(37,602)	–	82,721
Fabric Projects Legacy Fund	5,000	–	–	–	5,000
National Archive Fund	–	9,550	(7,100)	1,000	3,450
Archbishop's Council Fund	424,123	(9,842)	(414,281)	–	–
Footprint HLF Revenue Fund	1,852,054	506,624	(2,002,112)	–	356,566
Footprint Revenue Fund	958,484	798,538	(1,372,192)	(1,000)	383,830
Capital Funds					
Footprint HLF Asset Fund	1,188,045	–	(14,867)	10,768	1,183,946
Footprint Asset Fund	811,046	–	–	–	811,046
Piano Fund (Asset)	43,309	–	(1,370)	–	41,939
Fabric Projects Capital Fund (Asset)	7,039	–	(937)	–	6,102
Diptychs Fund (Asset)	10,000	–	–	–	10,000
Heritage Emergency Fund (Asset)	28,062	–	(3,347)	(19,701)	5,014
Culture Recovery Fund For Heritage (Asset)	56,399	–	(21,863)	–	34,536
	5,551,370	1,392,545	(3,920,455)	(8,933)	3,014,527

24. Analysis of charitable funds *(continued)*
Restricted funds

The Special Collections and Various Small Restricted Funds consists of smaller restricted donations.

The Music Fund is monies received specifically towards funding the costs of the Music department.

The Rector's Discretionary Fund is to be spent assisting members of the Abbey Community experiencing times of hardship.

The Fabric Maintenance Fund is money received from Bath Abbey Trust specifically to meet the costs of Fabric maintenance of Bath Abbey.

The Organ Fund is monies received specifically for the costs of the organ refurbishment.

The Fabric Projects Legacy Fund is a legacy specifically received towards Abbey maintenance projects.

The National Archive Fund is funding for a research project using newspaper archives to provide volunteer training, a web site, and evaluation.

The Footprint HLF Fund is the balance of grants received on an invoice basis plus future grants payable as recognised under the SORP.

The Footprint Fund is monies received specifically to fund the Footprint development programme.

The Piano Fund and the Fabric Projects Capital Fund are both monies received which have been utilised to purchase specific capital assets.

The Diptychs were purchased using donated funds where the donors placed restrictions on their disposal.

National Lottery Heritage Emergency Fund and the Culture Recovery Fund for Heritage were grants awarded to Bath Abbey in 2020. The balances remaining in these funds represent capital assets purchased by the grant monies.

Endowment funds
The group and the charity

Current year	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2022 £**
Music	157,029	–	–	–	(18,485)	**138,544**

Prior year	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Music	137,376	–	–	–	19,653	157,029

25a. Analysis of net assets between funds
The group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2022 £**
Current year				
Intangible assets	1	–	–	**1**
Tangible fixed assets	161,235	2,066,511	–	**2,227,746**
Investments	–	–	138,544	**138,544**
Current assets	481,331	793,262	–	**1,274,593**
Creditors greater than 1 year	(300,000)	–	–	**(300,000)**
Net assets	342,567	2,859,773	138,544	**3,340,884**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Prior year				
Intangible assets	3,970	–	–	3,970
Tangible fixed assets	155,812	2,086,051	–	2,241,863
Investments	–	–	157,029	157,029
Current assets	284,249	928,476	–	1,212,725
Creditors greater than 1 year	–	–	–	–
Net assets	444,031	3,014,527	157,029	3,615,587

25b. Analysis of net assets between funds
The charity

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2022 £**
Current year				
Intangible assets	1	–	–	**1**
Tangible fixed assets	161,235	2,066,511	–	**2,227,746**
Investments	1	–	138,544	**138,545**
Current assets	479,355	793,262	–	**1,272,617**
Creditors greater than 1 year	(300,000)	–	–	**(300,000)**
Net assets	340,592	2,859,773	138,544	**3,338,909**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Prior year				
Intangible assets	3,970	–	–	3,970
Tangible fixed assets	155,812	2,086,051	–	2,241,863
Investments	1	–	157,029	157,030
Current assets	282,273	928,476	–	1,210,749
Creditors greater than 1 year	–	–	–	–
Net assets	442,056	3,014,527	157,029	3,613,612

26. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	**At 31 Dec 2022 £**
Cash at bank and in hand	1,132,789	55,836	**1,188,625**

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	**21,973**	21,973
Later than 1 year and not later than 5 years	**147,640**	147,640
Later than 5 years	**70,000**	84,000
	239,613	253,613

28. Contingencies

As at 31 December 2022, accrued income of £201,084 relating to a grant from HLF for the Footprint project has been recognised in the accounts. Under the terms of the grant, this income must be spent on the Footprint project. Bath Abbey PCC is contractually committed to £10,047,688 construction work on the Footprint project which will be partly treated as capital and partly as expenditure (refer to the tangible assets accounting policy on page 20).

29. Related parties

Mrs Rose Amphlett is a committee member of the Friends of Bath Abbey - please see Jeremy Key-Pugh for Friends of Bath Abbey transaction details with Bath Abbey in 2022. Rose also has a son Rob Amphlett who is a partner at Buro Happold however not involved in any way in this firms dealings with Bath Abbey Footprint Project or any transactions that have taken place between the 2 organisations.

Mr Andrew Bragg is a committee member of the Friends of Bath Abbey – please see Jeremy Key-Pugh for Friends of Bath Abbey transaction details with Bath Abbey in 2022.

Mrs Pam Chamberlain is a director of EV Naish Ltd and Wallgate Ltd. Neither companies had any dealings with Bath Abbey or connected company/charities during 2022.

Mr Jeremy Key-Pugh is a Trustee (Honorary Secretary) of The Friends of Bath Abbey and during 2022 no donations were made by The Friends to the Abbey (2021 - £2,400).

Dr James Playfair is a Trustee of Reaching The Unreached UK. In 2022 no donations were made to this charity by Bath Abbey (2021 - £3,150 was donated to this charity).

Mr Thomas Sheppard is a director of Sheppard and Barrow Ltd. In 2022 this company had no dealings with Bath Abbey or connected charities.

Mr Huw Williams is the Director of Music at Bath Abbey. He is also Conductor of Cantemus Chamber Choir, During 2022 members of this Choir sang at Bath Abbey however no financial transactions took place for this event.

Mrs Jennifer Skellett is a committee member of the Royal United Hospital Forever Friends Committee. During 2022 there were no transactions between RUH And Bath Abbey.

Mission Support payments summary 2022

Charitable giving

Ukraine	11,748		Monies raised through visitor and congregation donations on the Abbey floor and through the sale of lapel ribbons.
Individuals - Mission Links Partners abroad			
Grants to enable mission work in Sri Lanka	3,063		
		14,811	
Institutions			**Supporting ...**
Mission Support Partner: Wycliffe Bible	2,371		Literacy projects and bible translation work in Cameroon and Togo, giving people literature in their 'mother tongue'
Mission Support Partner: Genesis	1,551		Work among the most vulnerable in Bath, caring in crisis and providing supported pathways to independence
Mission Support Partner: Arocha	68		Advocacy, awareness raising, teaching resources for addressing impacts of climate change, advocating for more sustainable lifestyles
Mission Support Partner: Reaching The Unreached	2,676		A project in S India providing homes, healthcare and schooling for orphans, preparing them for work and working with their families
Mission Support Partner: Ripple Effect	63		Training of farmers in Zambia to improve yields and better care for the land, advocating and training women in farming and business, reducing exclusion
Mission Support Partner: Unseen UK	75		Advocacy work, awareness raising, resourcing organisations to address the impacts of modern slavery
Mission Support Partner: Arocha	50		As above
		6,853	
Total Charitable giving			**21,664**
Total Mission Links expenditure			**21,664**
Funds designated for use in future years			
Bath & Wells DBF re Zambia - Pentecost Appeal	12,550		Anglicans in our linked dioceses
Israel mission - Pentecost Appeal	3,849		our mission in the Holy Land
		16,399	
			16,399

Analysis of donations

Local	1,551
National	75
International	20,038
	21,664

Mission Support payments summary 2021

Work of the Abbey ...				
... through raising money for charitable giving				
Pentecost Appeal costs	24			
Total Work of the Abbey			**24**	
Charitable giving				
Individuals - Mission Links Partners abroad				
Grants to enable mission work in Sri Lanka	1,250			
		1,250		
Institutions				**Supporting ...**
Bath Youth for Christ	2,356			Christian faith based youth organisation
Combe Down PCC Holy Trinity	2,356			Christians Against Poverty Debt Centre
Focus Christian Counselling	2,356			people in need of counselling
Genesis Trust	2,356			outreach work in Bath
Genesis Trust - Pentecost Appeal	3,100			outreach work in Bath
Reaching the Unreached - Pentecost Appeal	3,150			working amongst orphans and poor villagers in Tamil Nadu
Tear Fund - Pentecost Appeal	3,200			to counter poverty and injustice throughout the world
Wycliffe Bible Translators - Pentecost Appeal	3,200			Christian mission abroad
3 further grants of £1,000 or less	574			... to similar organisations
		22,648		
Total Charitable giving			**23,898**	
Total Mission Links expenditure			**23,922**	

The following pages do not form part of the financial statements.

Bath Abbey Parochial Church Council

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Visitors to the Abbey	**678,810**	406,260
Planned giving	**189,286**	176,798
Collections	**38,051**	25,886
Donations - general	**20,676**	57,100
Donations - music	**19,952**	48,761
Donations - organ	**280,534**	–
Donations - Footprint	**18,640**	577,543
Mission Support Pentecost appeal	**21,664**	13,895
Legacies	**10,033**	2,000
Listed Places of Worship	**9,662**	220,995
Archbishop's Council grant unclaimed	**–**	(9,842)
Culture Recovery Fund for Heritage	**–**	246,000
Coronavirus Job Retention Scheme	**–**	109,667
Heritage Lottery Fund	**308,089**	480,694
BANES grant	**–**	1,500
National Archive grant	**–**	9,550
Other grants	**5,521**	200
	1,600,918	2,367,007
Other trading activities		
Shop sales	**380,006**	158,957
Tower tours	**187,494**	97,993
Abbey hire and other fees	**189,180**	61,035
Melody Makers	**550**	–
	757,230	317,985
Investment income		
Other interest receivable	**8,841**	4,204
Total income	**2,366,989**	2,689,196

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	**(191,886)**	(139,560)
Other costs	**(51,849)**	(46,431)
	(243,735)	(185,991)
Costs of other trading activities		
Purchases	**(207,309)**	(73,587)
Wages and salaries	**(162,846)**	(119,293)
Other costs	**(56,307)**	(30,581)
	(426,462)	(223,461)
Expenditure on charitable activities – see following pages	**(1,953,010)**	(4,722,982)
Total expenditure	**(2,623,207)**	(5,132,434)
Net (losses)/gains on investments	**(18,485)**	19,653
Net expenditure	**(274,703)**	(2,423,585)

	2022 £	2021 £
Costs of raising donations and legacies		
Visitors to the Abbey		
Wages and salaries	**(191,886)**	(139,560)
Other costs	**(51,849)**	(46,431)
	(243,735)	(185,991)
Costs of raising donations and legacies	**(243,735)**	(185,991)
Costs of other trading activities		
Shop		
Purchases	**(207,309)**	(73,587)
Wages and salaries	**(76,310)**	(58,093)
Other costs	**(18,766)**	(9,088)
	(302,385)	(140,768)
Tower tours		
Wages and salaries	**(48,927)**	(23,951)
Other costs	**(4,877)**	(3,910)
	(53,804)	(27,861)
Abbey hire and other fees		
Wages and salaries	**(21,895)**	(11,259)
Other costs	**(28,008)**	(15,935)
	(49,903)	(27,194)
Singing for Schools		
Wages and salaries	**(12,690)**	(22,289)
Other costs	**–**	(331)
	(12,690)	(22,620)
Melody Makers		
Wages and salaries	**(3,024)**	(3,701)
Other costs	**(4,656)**	(1,317)
	(7,680)	(5,018)
Costs of other trading activities	**(426,462)**	(223,461)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Parish Share		
Parish Share	**(30,000)**	–
Mission Support		
Mission Support	**(21,664)**	(23,898)
Operating costs		
Wages and salaries	**(163,792)**	(141,518)
Insurance	**(44,560)**	(41,245)
Other establishment costs	**(134,771)**	(61,101)
	(343,123)	(243,864)
Support costs		
Wages and salaries	**(200,493)**	(211,428)
Other staff costs	**(48,034)**	–
Legal & professional	**(35,676)**	(8,556)
Office expenses	**(63,756)**	(47,966)
Depreciation	**(27,426)**	(24,851)
Bank charges and interest	**(12,905)**	(12,830)
Other support costs	**(26,625)**	(24,584)
	(414,915)	(330,215)
Music costs		
Wages and salaries	**(118,205)**	(111,992)
Other music costs	**(94,722)**	(38,417)
	(212,927)	(150,409)
Work of the Ministry		
Wages and salaries	**(62,738)**	(45,620)
Mission and Evangelism	**(3,103)**	(1,770)
Clergy	**(13,381)**	(9,720)
Youth	**(3,599)**	(2,772)
Worship and pastoral care	**(13,130)**	(18,676)
Communications	**(5,963)**	(4,585)
	(101,914)	(83,143)
Fabric Maintenance		
Repairs and maintenance	**(148,353)**	(53,411)
Archives		
Wages and salaries	**(11,841)**	(10,302)
Professional fees	**(1,500)**	(8,749)
Other archive costs	**(1,891)**	(641)
	(15,232)	(19,692)

	2022	2021
	£	£
Footprint project		
Wages and salaries	**(29,892)**	(137,220)
Footprint other costs	**(181,952)**	(1,375,655)
Fundraising costs	**(343)**	(605)
	(212,187)	(1,513,480)
Footprint delivery phase funded by HLF		
Wages and salaries	**(131,640)**	(54,782)
Depreciation	**(16,104)**	(14,866)
Delivery expenditure	**(289,451)**	(2,222,092)
	(437,195)	(2,291,740)
Governance costs		
Governance costs - accountancy fees	**(3,000)**	(3,300)
Governance costs - audit fees	**(12,500)**	(9,830)
	(15,500)	(13,130)
Expenditure on charitable activities	**(1,953,010)**	(4,722,982)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BATH ABBEY WITH ST JA

England & Wales - Charity number 1134081

Accounts

CHARITY REGISTRATION NUMBER: 1134081

Bath Abbey Parochial Church Council

Financial Statements

31 December 2021

Bath Abbey Parochial Church Council

Financial Statements

Year ended 31 December 2021

	Page
Trustees' annual report	**1**
Independent auditor's report to the members	**11**
Consolidated Statement of financial activities	**15**
Consolidated Statement of financial position	**16**
Charity Statement of financial position	**17**
Consolidated Statement of cash flows	**18**
Accounting policies	**19**
Notes to the financial statements	**23**
The following pages do not form part of the financial statements	
Detailed statement of financial activities	**43**
Notes to the detailed statement of financial activities	**45**

Bath Abbey Parochial Church Council

Report of the Trustees of the PCC

Year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath

Operating name Bath Abbey PCC

Charity registration number 1134081

Principal office	The Abbey Offices 9 Kingston Buildings Bath BA1 1LT	Auditors	Bishop Fleming LLP 10 Temple Back Bristol BS1 6FL	Bankers	NatWest 24-25 Stall Street Bath BA1 1QF
Solicitors					
	Clarke Willmott LLP 1 Georges Square, Bath Street Bristol, BS1 6BA		Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG		

THE TRUSTEES

The following served as trustees of the charity during the year: -		**Committee membership**
The Reverend Guy Bridgewater	(Rector & Chairman)	Ex officio member of all committees
The Reverend Stephen Girling		Ex officio member of all committees
The Reverend Evelyn Lee-Barber		Ex officio member of all committees
The Reverend Chantal Mason		Ex officio member of all committees
The Reverend Cath Candish	(Curate)	Ex officio member of all committees
Dr J Playfair	(Churchwarden)	Ex officio member of all, Mission
Mrs R Amphlett	(Churchwarden)	Ex officio member of all committees
Mrs M Henderson	(Lay Vice-Chair)	Standing, Personnel
Mr R Carver	(Treasurer)	Standing, Finance, Footprint
Mr J Key-Pugh		Standing, Deanery, Mission, Footprint, Buildings
Mr A Bragg		Buildings, Footprint, Fundraising, Finance
Mr D Smith	(Parish Safeguarding Officer)	
Mr P Jones		
Mr T Westbrook		Finance, Deanery, Mission, Footprint
Mrs P Shuttleworth		
Mrs C Skinner		Deanery, Personnel
Mrs D Cardy		
Mr J Barnes		
Mrs E Berrisford		
Mrs P Chamberlain		
Mr D Babb		Deanery
Mrs J Skellett		
Mr P Burge		Finance
Mr B Cooper		
Mr R Charlesworth		Finance
Mr T Sheppard	(appointed May 2021)	
Mrs P Fox	(appointed May 2021)	
Mr P Blackmore	(appointed May 2021)	
Dr P Collecott	(appointed May 2021)	

Secretary His Honour Andrew Rutherford

Electoral Roll officer Mrs C Bragg

Executive Director Mr F Mowat

The members of The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (the "PCC") present their report and the financial statements of the charity (the "Abbey") for the year ended 31 December 2021.

The financial statements comply with the Abbey's governing document (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules 2020) and the Charities Act 2011 and have been prepared in accordance with:

- the accounting policies set out in the notes to the accounts;
- the requirements of Church Accounting Regulations (2006);
- the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) applicable to Parochial Church Councils within the Church of England;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS 102); and
- the Charities (Accounts and Reports) Regulations 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution of the PCC

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020. The PCC was registered with the Charity Commission with effect from 4th February 2010.

Appointment, induction and training of trustees of the PCC

The members of the PCC are elected in accordance with the Church Representation Rules 2020 at the Annual Parochial Church Meeting, which is generally held at the end of May, and are the charity trustees of the Abbey in accordance with section 177 of the Charities Act 2011. Occasionally members of the PCC may be co-opted for a period of one year. Members of the clergy and churchwardens are ex-officio members of the PCC.

Help and familiarisation is available to members of the PCC through discussions with the Rector and Churchwardens about the role and responsibilities of a PCC member. In addition, the Treasurer provides training in understanding PCC accounts where necessary.

Organisation of the PCC

The PCC generally meets monthly except during August and December. Members of the PCC are usually involved in two 'Away Days' each year when Parish Strategy is discussed.

All of the members of the PCC give of their time freely and no member received remuneration as a result in the year.

In order to discharge its' duties, the PCC appoints a number of committees which meet on a regular basis. The current PCC committees are: Standing, Finance, Footprint Project Board, Mission Support Group and Personnel.

The PCC also employs staff to carry out various functions. The PCC takes this opportunity to thank the employees of the Abbey for the fine manner in which they perform their duties throughout the year in support of the Abbey's aim to witness to the Christian faith and always to provide a warm and welcoming environment at the Abbey.

Delegation of day-to-day Responsibilities

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day-to-day basis. The Abbey Leadership Team meets fortnightly and consists of The Rector, Abbey Missioner, The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager (previously the Operations Manager), Head of Visitor Experience, Head of Finance and Footprint Project Director.

Related Parties – Associated Charities

There are five associated charities, namely:

- Bath Abbey Charities (reg. no. 241902) whose object is the relief of hardship and distress to residents of Bath, both individually and generally;
- Charity for the Upkeep and Maintenance of the Abbey Cemetery (reg. no. 243684), which is responsible for the maintenance of Bath Abbey Cemetery;
- Friends of Bath Abbey (reg. no. 205082) whose object is to assist the PCC to care for, adorn and preserve for posterity the fabric of the Abbey building and its goods and ornaments; and
- Bath Abbey Music Society (reg. no. 1123118) whose object is to promote music in Bath Abbey by providing financial support for the choirs and other musical activities and equipment.
- St James Memorial Hall Trust (reg. no. 202747) whose object is to further the religious and other charitable work of the Church of England in the Parish of Bath Abbey with St James.

Their activities are not included in these financial statements.

The PCC has a wholly owned trading subsidiary, Bath Abbey Limited (company number 07815696) and its activities are included in these financial statements.

OBJECTIVES AND ACTIVITIES OF THE PCC

The PCC have considered and had regard to the Charity Commission's guidance on public benefit. The PCC co-operates with the Rector in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC sees the Abbey's mission as witnessing steadfastly to the Christian faith and proclaiming the gospel through prayer and preaching, through service to the community of Bath and to visitors to the city, through service to those in need beyond the City of Bath and through careful stewardship of the Abbey's heritage of excellence in its worship and in its fabric. The Abbey also contributes to the spiritual and musical education of young people in the local area by inviting them to take part in the Easter Experience in the Abbey and through the Schools Singing Programme.

Volunteers play a vital role in the life of the Abbey. During the week, and on Sundays, volunteers welcome visitors and congregations, serve in the shop, arrange flowers, assist with services, work with children and young people and ring the Abbey's bells. Teams of volunteers count, record and oversee the banking of the Abbey's various cash income streams. More than 250 people are involved as volunteers in the life of the Abbey in usual times, and many (though not all) gradually returned, together with some new recruits, as the COVID-19 pandemic and its restrictions began to ease their grip. The PCC thanks all these individuals for their valuable work which is carried out in the very best tradition of 'volunteering' at the Abbey.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC

The Abbey fulfils a number of roles as:

- A worshiping and caring Christian community;
- A missionary congregation “living and telling the good news of Jesus” with Bath and its visitors;
- A visitor attraction and heritage treasure enjoyed by half a million people a year;
- A focal point for civic events such as Mayor-making and Remembrance services;
- A place where the city of Bath can come together, such as for concerts, exhibitions, and graduation ceremonies.
- An oasis for private prayer.

Balancing and prioritising these sometimes conflicting roles can be difficult to navigate - particularly given the double disruption of both our Footprint Project and the COVID-19 pandemic, which continued to impact everything that happened in 2021.

Our welcome to visitors, as well as to city events, was hit very hard for the first half of this year, as in 2020. In addition, maintaining genuine contact with the Abbey’s diverse regular communities, not least with our congregation members and volunteers, has also been a real challenge – especially with those not online, or not confident with zoom meetings and the like.

Meanwhile the build phase of the Footprint Project was finally completed in time for a major Celebration Service in October 2021. By the end of the year, we are pleased to report that:

- The works to the Abbey Floor and underfloor heating completed in February 2021;
- Our Abbey Offices and the Song School and Corridor in Kingston Buildings were handed back to the Abbey in March 2021, with choir and office staff moving back in April 2021;
- The new Learning Centre was ready in time for September 2021 - and the launch of our new Schools learning syllabus in time for the new school year, as well as Abbey church activities for young people;
- The new Abbey Shop was fitted out and opened in November 2021;
- December 2021 saw an immensely popular hosting of “The Museum of the Moon” exhibition, as well as a full complement of Christmas services and concerts;
- New Sound system and live-streaming facilities were installed;
- Snagging on all the above was begun; while the fit out of the Discovery Centre for visitors has been delayed into 2022, when it aims to be commissioned in the second half of the year.

Looking back over the last 3 years have been an incredibly challenging period of change and upheaval, probably the most change that the Abbey has experienced in our lifetime.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC continued

The PCC is particularly pleased and proud of the following achievements through 2021:

- Maintaining Abbey church life despite pandemic restrictions: pastoral care e.g. through contact groups, ministers and pastoral care team; daily thoughts for the day and anthems of the day; online services, prayer meetings and study groups;
- As it seems against all odds, completing the year showing a small surplus in both our general Abbey operating and Footprint cost centres – due to a series of generous grants and donations, and much prayer and hard work;
- Continuing implementation of the Abbey financial survival plan (see Financial Review section for details);
- Embracing change - welcoming a wide range of events with new facilities (inc seating & staging), zoom meetings, the livestreaming of services, working from home, repeatedly adjusting opening hours, schedule and practical arrangements for services, etc;
- Staying connected to the Abbey communities and keeping everyone informed - regular newsletters, zoom briefings & socials, phone calls with congregation, volunteers, staff, PCC, choirs, donors & stakeholders etc;
- Strong leadership and financial management through one of the most difficult years in living memory.

We would like to take this opportunity to thank the following people and organisations for helping us get through 2021:

- Our wonderful staff (past and present), volunteers, PCC members, churchwardens and clergy for their flexibility, commitment and support over the last 3 years of construction;
- Recruitment and induction of new staff, including new a Visitor Experience team as tours and visitors returned; and the Revd. Cath Candish who was ordained Deacon in September 2021 to serve her curacy with us
- Revd. Roger Driver and our colleagues at St Michaels Without whose partnership and generous support in city centre mission we continue to highly value
- The National Lottery Heritage Fund Team and our bankers NatWest for their unwavering support through the year;
- Bishops Peter (who retired May 2021) & Ruth and The Diocese of Bath & Wells Board of Finance team (past and present) for their flexibility and support throughout the year;
- For Emerys and our team of Footprint professional consultants, particularly Synergy & FCBS for their resilience and commitment to the Footprint Project.

PCC Plans for Future Periods

Back in early 2020 the Abbey unveiled its Mission Action Plan which set our priorities over the following 5 years, pursuing our vision by focusing in the following areas:

Thanksgiving	Worshiping and praying
Telling	Proclaiming the Gospel
Teaching	Growing as followers of Jesus
Tending	Caring as a church family
Transforming	Pursuing justice and peace in society
Treasuring	Sustaining and renewing creation

The PCC carried forward into 2021 (and beyond into 2022) the goals set under each of those headings, as follows:

Thanksgiving	DEEPEN ABBEY PRAYER LIFE: Prayer meetings renewed (e.g. first Friday and last Saturday each month); Prayer Stations and new Prayer Room established & resources; Prayer Ministry Team commissioned; Prayer training courses run, groups & resources promoted; etc.
Telling	PREPARE NEW CONNECTIONS BETWEEN GOSPEL & ABBEY HERITAGE. Develop post Footprint tours/trails/stewarding, shop, art installations, school visits, Discovery Centre, museum, suite of new leaflets & guidebook, concerts (& Bath Abbey Music Festival), etc.
Teaching	OFFER FRESH LEARNING OPPORTUNITIES. Host a series of city lectures & debates on topical/ethical/theological issues; occasional teaching sermon series; progress all-age learning at 9:30 service; develop school & family learning programme.
Tending	REVIEW OUR PASTORAL CARE and MINISTRY WITH CHILDREN & YOUNG PEOPLE, Facilitated by Abbey Pastor and Youth & Families Minister (with Volunteer Officer etc.); set goals for next period
Transforming	STRENGTHEN OUR CITY MISSION. Facilitated by Abbey Missioner (& Mission Support Group, etc.); set goals for partnering & showcasing with secular, inter-faith & church initiatives; identify links to build with local needs, issues & interests.
Treasuring	COMPLETE CURRENT FOOTPRINT PHASE. Complete our planned reordering; Meet our financial challenges (by fundraising, stewardship and visitor donations); conduct & implement ongoing eco-audit.

Certain of these priorities have been impacted by / delayed by COVID-19 and so will be carried forward into 2022.

Electoral Roll and average weekly attendance

The number of persons on the electoral roll as at 31 December 2021 was 447, compared with 456 at the end of the previous year. This was largely due to the process which happens every 6 years, whereby all names are removed from the roll and everyone has to reapply. The average weekly attendances at services, including visitors, during the year was 321 (2020 – 135).

FINANCIAL REVIEW

2021 represented a second year dominated by the global COVID-19 pandemic. We were closed / in lockdown for the first 5 months of the year and did not re-open until 17 May 2021 (and we did not fully reopen until July 2021).

The COVID-19 pandemic impacted on the Abbey in many ways:

- We were closed to visitors and had no visitor/shop or tour income for 5 months of the year;
- COVID-anxiety led to low footfall in the City and the cancellation of 2021 Christmas market;
- COVID- anxiety led to some volunteers delaying their return to the Abbey and so staff costs increased to cover;
- When we re-opened, our visitor services and shop capacity significantly fell due to social-distancing;
- The Footprint Project Completion date has been delayed by around 6 months;
- Additional disruption costs were incurred by the Footprint Project due to completion delays;
- Our ability to fundraise has been adversely impacted as philanthropists turned to support frontline services and competition for funds grew significantly;
- Donor sentiment has shifted from heritage to front line care services which has made fundraising more difficult;
- Overseas visitors to the Abbey are expected not to return until 2022/2023.

At the start of the pandemic we estimated that, as a result of the issues listed above, the Abbey was likely to cause us to incur an additional deficit of £1m for 2020 and 2021 and we already had a £1.1m cash shortfall with our Footprint Project.

Our focus / survival plan since March 2020 has been to:

- Tightly manage our cashflow;
- Optimise the furloughing of staff and the use of the UK Government Coronavirus Job Retention Scheme;
- Cut costs wherever possible. Reduce/decline discretionary spending. Progress our Footprint Project;
- Quantify and understand the impacts of COVID-19. Revise forecasts. Actively seek out financial support;
- Stay connected to local community, stakeholders, CoE, our people (PCC, Staff, Clergy, PCC) and the NLHF;
- Increase communications to key-stakeholders.

The implementation of this plan has been successful and we were successful in our application for a Culture Recovery Fund Continuity Support Grant of £246k, approved in December 2021.

The Diocese of Bath and Wells have also assisted us with a £300k term loan facility which we are in the process of repaying over 10 years.

As a result of the implementation of our survival plan and receipt of these grants and loan facility, we are emerging from the pandemic: having funded our operational trading deficit in 2020 and 2021; with sufficient funds to complete the Footprint Project; with enough cash to get us through 2022 and beyond and; with a £300k loan facility which is being repaid as per our agreement with the Diocese.

As we enter 2022, we are seeing visitors return, the shop has opened and looks wonderful and our tours are up and running again. We will see the return of concerts, graduations and new events in 2022 and bookings are strong. We have gone through 3 years of considerable upheaval and change and now we are all starting to feel a renewed energy, hope and excitement about the future.

In addition, the Bath & Wells Diocesan Board of Finance kindly made available a Financial Support package comprising of:

- £400k unsecured loan. We have drawn down £300k as at 31.12.2021;
- £180k reduction in 2020 Parish Share;
- A re-classification of our 2021 Parish Share.

The Rector and the Clergy team launched a Stewardship Campaign through the year which led to Planned Giving increasing by 13%.

The Abbey Leadership Team also carried out a re-organisation of staff in October which regrettably led to 4 staff redundancies.

The net effect of implementing the Abbey's survival plan, was that we achieved an operational deficit which was less than 50% of the forecast deficit.

.

FINANCIAL REVIEW continued

With regards to the Abbey's Footprint Project which is providing additional and enhanced space and facilities, despite the pandemic, progress has been good and the end of the project is in sight with completion now expected by October 2022. Due to successful fundraising through the pandemic, and despite delays and cost-over-runs we are pleased to report that the Abbey has sufficient funds to complete the project without needing to borrow.

The NLHF committed to refunding a proportion of eligible costs of the Footprint Project up to a total of £10.725 million. In accounting terms that is a commitment which is "more than likely" to result in the arrival of the money, so it is shown as an asset, almost like something you already have or money in your bank account. This promised but future money, a refund of a proportion of costs yet to be incurred, is shown as a Restricted Fund (the "Footprint HLF Fund" in Note 25). Showing this future money in this way could make it appear that we have more money than we actually do. However, it is a requirement of the accounting standards that we show it in this way.

We are most grateful for all donations (and legacies), received from individuals, charitable trusts and foundations whether towards the cost of Footprint or the more general work of the Abbey.

The Abbey's cash position at the bank has clearly been weakened due to the impact of COVID-19 incurred through 2020, however throughout the year we were able to meet all our obligations as they fell due.
In accordance with FRS 102 and the Charities SORP (FRS 102) The PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

- Detailed income and expenditure budget for 2021 together with details of the assumptions that sit behind the figures;
- Long range budgets for the period 2022 – 2026;
- The significant grants that have been made available to the Abbey in 2020 and 2021;
- The financial support package that the Bath & Wells Diocesan Board of Finance have made available to the Abbey in 2020 and 2021;
- The loan facility that Nat West Bank Plc has made available to the Abbey;
- The UK Governments COVID-19 Roadmap to Recovery.

The above budgets, grants and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Fixed Assets

The current value of the Abbey's freehold properties is believed to be considerably in excess of the book value of £137,598; the PCC does not consider that a revaluation is necessary at present but is keeping the situation under regular review.

Reserves Policy

Bath Abbey requires unrestricted funds to carry out its mission and to maintain its buildings.

The required level of reserves has been determined following a review of Bath Abbey's annual budget, its longer-term budget and the Abbey's risk register. This review concluded that Bath Abbey should hold a minimum of £800k to meet working capital, seasonality and risk to planned income, which equates to 5 months of Bath Abbey's planned expenditure for 2022.

The reserves policy, which was approved by PCC in February 2022 (and which will be reviewed annually), accordingly calls for liquid general funds (unrestricted and undesignated, not committed to fixed assets) of between 5 (min) and 9 (max) months of planned expenditure.

As mentioned previously the Covid pandemic has had an impact on Bath Abbey's finances. The Abbey is currently holding just over 1 month of liquid general funds (£200k). This position highlights the importance of the £300k loan provided by Bath & Wells diocese. Whilst this loan is repayable on demand (otherwise repayable over 10 years), the support from Bath & Wells diocese does enable the Abbey to operate as if it were holding 3 months of reserves. Even this level remains short of the minimum, and trustees recognise the need to re-build reserves in future years.

At the year-end, funds available to cover major repair costs which are held in the restricted Fabric and Maintenance fund amount to £82,721 (2020 - £120,323). In addition, there were general unrestricted funds of £360,407 (2020 - £246,645) available to meet unforeseen fluctuations in income or revenue expenditure.

Investment Policy

Whilst Bath Abbey does not hold significant long-term funds, it is nevertheless important that Bath Abbey adopts a cautious, prudent and ethical approach to investments and deposits. Cash deposits (£1.13m), which remain inflated by funds for the completion of Footprint, should be covered by the FCSC guarantee scheme, or if in excess of £85,000, should be deposited with an institution which holds a credit rating of at least single A or equivalent.

The one long term endowment fund which Bath Abbey does hold (£157k) is invested in the CBF Church of England Investment Fund, actively managed by CCLA. This is a diversified portfolio seeking a long-term total return comprising growth in capital and income. The CCLA fund is compliant with the policies of the Church of England's Ethical Investment Advisory Group.

The Head of Finance monitors the cash position, cash flow projections and reports to the Finance Committee at each meeting. An annual review of compliance with Bath Abbey's Investment Policy is presented to the PCC for the assurance of the trustees.

Pay Policy

The Abbey is committed to paying all staff at least the "real living wage".

The pay of senior staff is reviewed annually.

Staff pay is normally increased in line with RPI and/or the increase adopted by the Diocese. In 2021 we did not increase staff pay in line with RPI due to the financial impacts of the COVID-19 pandemic on the Abbey

The PCC expects the Abbey Leadership Team to benchmark pay from time to time against pay levels in other similar organisations.

Principal Risks and Uncertainties

The PCC has reviewed the risks facing the Abbey and its trading company and considers the most significant to be those shown below, together with the actions taken to mitigate them.

1.	Financial: The Abbey has less than 2 months unrestricted reserves and is currently relying on a £300k loan from the Diocese to support its cashflow. Our desire is to hold reserves equivalent to 5 months of planned expenditure. Ongoing viability is potentially threatened.	The Abbey Leadership Team have designed and implemented a survival action plan which has been successfully implemented in 2021. The Abbey has been provided with a support package from the Diocese together with significant grants. The Abbey have been successful in being awarded a £246k grant which will bolster our unrestricted reserves. Cash has been received in Q1 2022. Cashflow projections indicate that we have enough cash to get us through 2022, 2023 and beyond. Regarding Footprint finances, we have been successful in our fundraising efforts and have a surplus cash position when taking into account known and anticipated expenditure. Our bankers have also agreed to make available a £500k standby loan if needed.
2.	Financial Performance. Visitor Income was behind budget in 2021. This is our biggest income stream. Visitor Income needs to meet our 2022 budget otherwise this threatens our viability.	Visitor numbers and visitor income trends are improving each month and we now have regular coaching sessions with our Visitor Services team to help improve the Average Visitor Donation. In 2021 social distancing impacted adversely on our visitor numbers and the Bath Christmas market was cancelled. In 2022 we are pleased to report that both social distancing is no longer required, and the Christmas market is returning to Bath.
3.	Safeguarding: The Church can be a target for wrongdoers trying to take advantage of the vulnerable or children.	At Bath Abbey we implement safer recruitment, we have clear policies and procedures regarding safeguarding, and we ensure that the appropriate Disclosure & Barring Service checks are carried out and that Safeguarding training takes place on a timely basis. Safeguarding is also a standing item on our regular Personnel and PCC discussions. We are vigilant re the new spaces, ensuring that they are inaccessible, limited key control, intruder alarms and daily sweeps/ regular checks are made by staff.
4.	Over-reliance on a single income stream.	Visitors to the Abbey generate income via donations, tour fees or shop sales. This income represents over 70% of the total income of the Abbey. We have over the years tried to reduce our reliance on this income stream. In 2021, we have started to diversify by starting filming income and book signing income. We have a long way to go and will produce a wider / more comprehensive plan in 2022.
5.	Abbey congregation and volunteer age profile. Nationally CoE congregations are aged (average age 61) and declining.	The average age of the Abbey's congregation is approximately in line with the national average for a church, being quite elderly. We have employed a Youth and Families Chaplain to help grow our youth and families connections and are developing plans for what we will do in the new building post Footprint. Slowly but surely the youth community is growing. Completion of the Footprint project in 2022 will enable us progress Ministry and Mission initiatives and will make the Abbey a busy church/venue. Live streaming of services started in 2020 which we will continue post pandemic as a new online congregation is developing.

Fundraising

Bath Abbey does not charge an entrance fee to visitors. Instead, our welcoming team of staff and volunteers suggest to visitors that they may want to make a donation as they enter, with a suggested donation of £5. Following the re-opening of the Abbey after lockdown, in May, we employed a new welcoming team and delivered training through the second half of the year. Since re-opening, we welcomed over 230k visitors in the 6 months. Whilst our visitor numbers and visitor income were down due to the pandemic, we are pleased to report that we have seen a 10% increase in our Average Visitor Donations in 2021 despite having a very inexperienced team.

Collections are received in many of the services that are held in the Abbey. However, the pandemic has prevented us from holding gathered services for half of the year and when we have been permitted to do so, social distancing has limited our capacity. This has adversely impacted on Collections in 2021. At various times through the year, sermons have been delivered on "stewardship" encouraging people to think about how they should use their money, time and talents to support the Abbey's Mission Action Plan. These stewardship sermons have led to an 11% increase in Planned Giving donations from our congregation which compares favourably to a national average decline reported by the Church of England.

The Abbey manages its own fundraising activities and whilst it does sometimes employ outside consultants to help with that, it does not engage external professional fundraisers. The PCC employs an experienced fundraiser principally (to date) to raise the funds necessary for the Footprint project and their work has focused on seeking grants from trusts and foundations, as opposed to seeking direct contributions from individuals. The results of the fundraiser and the Fundraising Committee are reported regularly to the Footprint Project Board, Finance Committee and the PCC along with details of planned activities. Sadly, our fundraiser was absent for the whole of 2021 due to ill health.

The PCC is aware of the role of the fundraising regulator, but currently the PCC has not signed up to be bound by any voluntary scheme for regulating fundraising, although this is kept under review.

The Abbey takes all complaints seriously and that would certainly include any relating to fundraising. During the year no such complaints were received. The Abbey aims to achieve best practice in the way it communicates with parishioners, donors and other supporters, taking care over the tone of its communication and the accuracy of the data it holds, to minimise any unfair pressure on the people it contacts. The Abbey strives to protect any data it holds, never sells or swaps it with other organisations and ensures that the communication preferences of individuals and organisations can be changed at any time. The Abbey also knows many of the people written to and would of course apply any knowledge about recipients in its decision making.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The members of the PCC, as the charity trustees, are responsible for preparing the PCC's Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Abbey and of the incoming resources and application of resources of the Abbey for that period. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Abbey will continue in operation.

The members of the PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Abbey 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 Abbey's constitutional documents. They are also responsible for safeguarding the assets of the Abbey and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Date:4 May 2022……

Bath Abbey Parochial Church Council

Independent Auditor's Report to the Members of Bath Abbey Parochial Church Council

Year ended 31 December 2021

OPINION

We have audited the financial statements of Bath Abbey Parochial Church Council (the 'Charity') and its subsidiary (the 'Group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the Charity's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

We have nothing to report in respect of the following matters in relation to which we to report to you if, in our opinion:

- the Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

RESPONSIBILITIES OF MEMBERS

As explained more fully in the member's responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the Group's and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Group or the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Identifying and assessing potential risks related to irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and members in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- For any matters identified we have obtained and reviewed the Group's documentation of their policies and procedures relating to:
    - identifying, evaluating, and complying with laws and regulations whether they were aware of any instances of non-compliance;
    - detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected, or alleged fraud; and
    - the internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- we have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

Identifying and assessing potential risks related to irregularities *continued*

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Due to the Covid-19 pandemic the engagement team performed remote audit testing using online portals to share documentation securely and video calls to make enquiries. This has not had any detrimental impact on our ability to identify and respond to risks.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date:……..

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Activities

Year ended 31 December 2021

		2021				2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**	Total funds £
Income and endowments						
Donations and legacies	**3**	978,447	1,388,560	–	**2,367,007**	2,511,334
Other trading activities	**4**	317,985	–	–	**317,985**	109,122
Investment income	**5**	219	3,985	–	**4,204**	9,507
Total income		1,296,651	1,392,545	–	**2,689,196**	2,629,963
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	**6**	(184,881)	(1,110)	–	**(185,991)**	(118,627)
Costs of other trading activities	**7**	(223,461)	–	–	**(223,461)**	(217,537)
Expenditure on charitable activities	**8,9**	(803,637)	(3,919,345)	–	**(4,722,982)**	(5,767,972)
Taxation	**11**	–	–	–	**–**	(290)
Total expenditure		(1,211,979)	(3,920,455)	–	**(5,132,434)**	(6,104,426)
Net gains on investments	**12**	–	–	19,653	**19,653**	475
Net income/(expenditure)		84,672	(2,527,910)	19,653	**(2,423,585)**	(3,473,988)
Transfers between funds		8,933	(8,933)	–	**–**	–
Net movement in funds		93,605	(2,536,843)	19,653	**(2,423,585)**	(3,473,988)
Reconciliation of funds						
Total funds brought forward		350,426	5,551,370	137,376	**6,039,172**	9,513,160
Total funds carried forward		444,031	3,014,527	157,029	**3,615,587**	6,039,172

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Position

31 December 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Intangible assets	**17**		**3,970**	7,939
Tangible fixed assets	**18**a		**2,241,863**	2,220,698
Investments	**19**a		**157,029**	137,376
			2,402,862	2,366,013
Current assets				
Stocks	**20a**	**59,829**		68,384
Debtors	**21a**	**600,608**		3,005,204
Cash at bank and in hand		**1,132,789**		1,432,259
		1,793,226		4,505,847
Creditors: amounts falling due within one year	**22a**	**(580,501)**		(832,688)
Net current assets			**1,212,725**	3,673,159
Total assets less current liabilities			**3,615,587**	6,039,172
Net assets			**3,615,587**	6,039,172
Funds of the charity				
Endowment funds			**157,029**	137,376
Restricted funds			**3,014,527**	5,551,370
Unrestricted funds			**444,031**	350,426
Total charity funds	**24**		**3,615,587**	6,039,172

These financial statements were approved by the board of trustees and authorised for issue on 4 May 2022, and are signed on behalf of the board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Charity Statement of Financial Position

31 December 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Intangible assets	**17**		**3,970**	7,939
Tangible fixed assets	**18b**		**2,241,863**	2,220,698
Investments	**19a**		**157,030**	137,377
			2,402,863	2,366,014
Current assets				
Debtors	**21b**	**687,622**		3,086,834
Cash at bank and in hand		**1,084,566**		1,403,880
		1,772,188		4,490,714
Creditors: amounts falling due within one year	**22b**	**(561,439)**		(819,531)
Net current assets			**1,210,749**	3,671,183
Total assets less current liabilities			**3,613,612**	6,037,197
Net assets			**3,613,612**	6,037,197
Funds of the charity				
Endowment funds			**157,029**	137,376
Restricted funds			**3,014,527**	5,551,370
Unrestricted funds			**442,056**	348,451
Total charity funds	**24**		**3,613,612**	6,037,197

These financial statements were approved by the board of trustees and authorised for issue on 4 May 2022, and are signed on behalf of the board by:

The Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Mr R Carver
Treasurer

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Cash Flows

Year ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net expenditure	**(2,423,585)**	(3,473,988)
Adjustments for:		
Depreciation of tangible fixed assets	**35,749**	26,158
Amortisation of intangible assets	**3,969**	3,969
Net gains on investments	**(19,653)**	(475)
Other interest receivable and similar income	**(4,204)**	(9,507)
Interest payable and similar charges	**12,830**	5,186
Taxation	**–**	290
Changes in:		
Stocks	**8,555**	(9,962)
Trade and other debtors	**2,404,596**	2,168,382
Trade and other creditors	**(352,187)**	(52,350)
Cash generated from operations	**(333,930)**	(1,342,297)
Interest paid	**(12,830)**	(5,186)
Interest received	**4,204**	9,507
Tax received/(paid)	**-**	(11,937)
Net cash used in operating activities	**(342,556)**	(1,349,913)
Cash flows from investing activities		
Purchase of tangible assets	**(56,914)**	(1,605)
Proceeds from sale of other investments	**-**	98,216
Net cash (used in)/from investing activities	**(56,914)**	96,611
Cash flows from financing activities		
Loan from Diocese of Bath and Wells	**100,000**	200,000
Net cash provided by financing activities	**100,000**	200,000
Net (decrease)/increase in cash and cash equivalents	**(299,470)**	(1,053,302)
Cash and cash equivalents at beginning of year	**1,432,259**	2,485,561
Cash and cash equivalents at end of year	**1,132,789**	1,432,259

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Accounting Policies

Year ended 31 December 2021

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment assets measured at fair value through income or expenditure and are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland 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 consolidated accounts include the trading activities, assets and liabilities of the subsidiary company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) the PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

Detailed income and expenditure budget for 2022 together with details of the assumptions that sit behind the figures;

Long range budgets for the period 2022 - 2026;

The significant grants that have been made available to the Abbey;

The long term financial support package that the Bath & Wells Diocesan Board of Finance have made available to the Abbey;

The loan facility that Nat West Bank Plc has made available to the Abbey;

Current trends regarding visitor income and costs, since reopening after lockdown and since the requirement for social distancing was removed.

The above budgets, grants and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Fund accounting

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Restricted funds are those monies given to the PCC for specific purposes and can only be applied in respect of those purposes.

Endowment funds represent capital donations to the PCC and only the income arising from the funds may be applied, the capital remaining intact.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and grants

Planned giving is recognised only when received.

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

Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount can be reliably measured and it is probable that the amount will be received.

The NLHF grant amounted initially to £10,725,300 and was recognised when the grant offer was finalised and permission was granted to commence the work. This grant was increased by £534,000 and was recognised when the increase was finalised in January 2021. There is a 5.2% retention on the total grant, release of which is subject to completing the project to a satisfactory standard under the terms of the grant and raising the remaining funds. 94.8% of the grant sum has therefore been recognised and the sum of £259,536 not yet received as at 31 December 2021 is accrued in these accounts.

Income tax recoverable on gift aid donations is recognised when the donation is received.

Income from other activities

Sales of books and other items sold in the shop are recognised at point of sale.

Fees arising from the use of the Abbey and its other properties are recognised when the fee is due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable.

Staff costs are the major expenditure of the charity and are apportioned to activities based upon the time spent on those activities. The majority of other costs can be directly allocated to each of the charity's activities as set out in note 8. The costs of providing central office support such as finance, Human Resources, reception desk are treated specifically as support costs and are detailed in note 10.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development	-	Over 3 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets costing £1,000 or more are capitalised and are initially recorded at cost. They are reviewed for impairment at intervals no greater than one year.

Work to maintain the Abbey (including floor repairs) is expensed in-year whilst work outside, together with any expenditure on fixtures and fittings, is capitalised. The Footprint project covers both work inside the Abbey and outside, so analysis was undertaken to ascertain the expected proportions of the cost of work inside and outside, together with any associated fees. Work undertaken by Footprint has then been capitalised according to those proportions but capped by the expected market value for the outside property.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 50 years
Footprint project in progress - nil until completion
Fixtures, fittings and equipment- 3 to 5 years, with the exception of
- Diptychs - not depreciated
- Glockenspiel - 20 years

Sound, screen and staging - 3 to 10 years
Pianos - 50 years

Depreciation on the Footprint project expenditure will not commence until completion of the project. Chairs have been purchased as part of Footprint and they are being depreciated over 5 years.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

The charity operates two defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the charity. The annual contributions are recognised as an expense in the period in which the related service is provided.

1. General information

The charity is a registered charity in England and Wales under the name "The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath" and is unincorporated. The address of the principal office is 9 Kingston Buildings, Bath, BA1 1LT.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Visitors to the Abbey	406,260	–	**406,260**
Planned giving	176,798	–	**176,798**
Collections	25,886	–	**25,886**
Donations - general	31,230	25,870	**57,100**
Donations - music	4,836	43,925	**48,761**
Donations - Footprint	–	577,543	**577,543**
Mission Support Pentecost appeal	–	13,895	**13,895**
Legacies			
Legacies	2,000	–	**2,000**
Grants			
Listed Places of Worship	–	220,995	**220,995**
Archbishop's Council grant unclaimed	–	(9,842)	**(9,842)**
Culture Recovery Fund for Heritage	246,000	–	**246,000**
Coronavirus Job Retention Scheme	83,737	25,930	**109,667**
Heritage Lottery Fund	–	480,694	**480,694**
BANES grant	1,500	–	**1,500**
National Archive grant	–	9,550	**9,550**
Other grants	200	–	**200**
	978,447	1,388,560	**2,367,007**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Visitors to the Abbey	252,120	–	252,120
Planned giving	181,094	–	181,094
Collections	25,522	–	25,522
Donations - general	17,018	35,837	52,855
Donations - music	4,921	2,903	7,824
Donations - flowers	–	85	85
Donations - Friends of Bath Abbey	–	130,000	130,000
Donations - Footprint	–	616,172	616,172
Mission Support Pentecost appeal	–	18,774	18,774
Legacies			
Legacies	12,000	–	12,000
Grants			
Listed Places of Worship	–	307,790	307,790
Archbishop's Council grant	–	458,200	458,200
Heritage Emergency Fund	–	155,800	155,800
Culture Recovery Fund for Heritage	–	91,600	91,600
Coronavirus Job Retention Scheme	187,288	14,210	201,498
	679,963	1,831,371	2,511,334

4. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Shop sales	158,957	**158,957**	73,487	73,487
Tower tours	97,993	**97,993**	19,305	19,305
Abbey hire and other fees	61,035	**61,035**	16,330	16,330
	317,985	**317,985**	109,122	109,122

5. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Other interest receivable	219	3,985	**4,204**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other interest receivable	7,576	1,931	9,507

6. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Visitors to the Abbey	184,881	1,110	**185,991**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Visitors to the Abbey	68,269	50,358	118,627

7. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Shop	140,768	–	**140,768**
Tower tours	27,861	–	**27,861**
Abbey hire and other fees	27,194	–	**27,194**
Singing for Schools	22,620	–	**22,620**
Melody Makers	5,018	–	**5,018**
	223,461	–	**223,461**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Shop	121,645	750	122,395
Tower tours	45,813	–	45,813
Abbey hire and other fees	22,501	–	22,501
Singing for Schools	15,442	7,227	22,669
Melody Makers	4,159	–	4,159
	209,560	7,977	217,537

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Parish Share	–	–	**–**
Mission Support	9,998	13,900	**23,898**
Operating costs	213,228	30,636	**243,864**
Music costs	140,712	9,697	**150,409**
Work of the Ministry	58,253	24,890	**83,143**
Fabric Maintenance	42,275	11,136	**53,411**
Archives	12,592	7,100	**19,692**
Footprint project	–	1,513,480	**1,513,480**
Footprint delivery phase funded by HLF	–	2,291,740	**2,291,740**
Support costs	326,579	16,766	**343,345**
	803,637	3,919,345	**4,722,982**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Parish Share	186,115	–	186,115
Mission Support	34,190	18,654	52,844
Operating costs	255,505	12,448	267,953
Music costs	125,156	1,684	126,840
Work of the Ministry	35,831	39,127	74,958
Fabric Maintenance	7,710	26,871	34,581
Depreciation	8,170	2,515	10,685
Footprint project	19,009	1,930,798	1,949,807
Footprint delivery phase funded by HLF	–	2,678,134	2,678,134
Support costs	330,567	55,488	386,055
	1,002,253	4,765,719	5,767,972

9. Expenditure on charitable activities by activity type

	Charitable giving £	Work of the Abbey £	Support costs £	**Total funds 2021 £**	Total funds 2020 £
Parish Share	–	–	–	**–**	186,115
Mission Support	23,898	–	–	**23,898**	52,844
Operating costs	–	243,864	330,215	**574,079**	641,228
Music costs	–	150,409	–	**150,409**	126,840
Work of the Ministry	–	83,143	–	**83,143**	74,958
Fabric Maintenance	–	53,411	–	**53,411**	34,581
Archives	–	19,692	–	**19,692**	–
Depreciation	–	–	–	**–**	10,685
Footprint project	–	1,513,480	–	**1,513,480**	1,949,807
Footprint delivery phase funded by HLF	–	2,291,740	–	**2,291,740**	2,678,134
Governance costs	–	–	13,130	**13,130**	12,780
	23,898	4,355,739	343,345	**4,722,982**	5,767,972

10. Analysis of support costs

	Work of the Abbey £	**Total 2021 £**	Total 2020 £
Staff costs	211,428	**211,428**	235,956
Finance costs	12,830	**12,830**	5,186
Governance costs	13,130	**13,130**	12,780
Depreciation	24,851	**24,851**	6,011
Legal and professional	8,556	**8,556**	18,776
Office running expenses	47,966	**47,966**	45,687
Other costs	24,584	**24,584**	61,659
	343,345	**343,345**	386,055

11. Taxation

Major components of tax expense

	2021 £	2020 £
Current tax:		
UK current tax income	**–**	(11,647)
Adjustments in respect of prior periods	**–**	11,937
Total current tax	**–**	290

12. Net gains on investments

	Unrestricted Funds £	Endowment Funds £	**Total Funds 2021 £**
Unrealised gains on investment assets	–	19,653	**19,653**

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Unrealised gains/(realised losses) on investment assets	(8,365)	8,840	475

13. Net expenditure

Net expenditure is stated after charging:

	2021	2020
	£	£
Amortisation of intangible assets	**3,969**	3,969
Depreciation of tangible fixed assets	**35,749**	26,158
Operating lease rentals	**37,366**	58,241

14. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	**7,380**	7,200
Fees payable to the charity's auditor and its associates for other services:		
Audit of the financial statements of associates	**2,450**	2,400

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**877,711**	916,457
Social security costs	**64,596**	68,180
Employer contributions to pension plans	**24,187**	22,587
Other employee benefits	**4,629**	6,168
	971,123	1,013,392

Coronavirus Job Retention Scheme grants of £109,667 (2020 - £201,498) were received during 2021 to reduce the above staff costs.

Included in the above staff costs are costs of £31,153.36 relating to accrued holidays being carried over to future years. Choir Lay-Clerks were issued with permanent contracts in November 2020 so are also included in the staff costs as they are all now salaried.

There are hourly paid employees whose working hours are so varied that an average full time equivalent calculation would not be appropriate or useful. In respect of such employees, total hours worked on enterprise activities were 9,489 (2020 - 3,848), an increase in hours where paid staff covered some roles previously covered by volunteers.

The average head count of employees during the year was 59 (2020: 81). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Enterprise activities	**5.2**	5.4
Operations	**5.0**	4.0
Office and administration	**5.3**	6.2
Music	**3.9**	2.3
Footprint	**4.8**	5.4
	24.2	23.3

15. Staff costs ***(continued)***

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No.	No.
£70,000 to £79,999	**1**	1

Key Management Personnel

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day to day basis. The Abbey Leadership Team meets fortnightly and consists of: The Rector, Abbey Missioner, The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager, Head of Visitor Experience, Head of Finance and Footprint Director (funded by NHLF).

The total remuneration of Key Management Personnel was £276,727 (2020: £260,973).

16. Trustee remuneration and expenses

No remuneration or reimbursement of expenses (2020 - nil) has been made to the Members of the PCC in their capacity as Members.

17. Intangible assets
The group and the charity

	Website development
	£
Cost	
At 1 January 2021 and 31 December 2021	**11,908**
Amortisation	
At 1 January 2021	**3,969**
Charge for the year	**3,969**
At 31 December 2021	**7,938**
Carrying amount	
At 31 December 2021	**3,970**
At 31 December 2020	7,939

18a. Tangible fixed assets
The group

	Freehold property and leasehold additions £	Footprint project in progress £	Sound, screens and staging £	Equipment £	Piano £	**Total £**
Cost						
At 1 Jan 2021	219,136	2,012,522	261,872	164,462	70,464	**2,728,456**
Additions	–	10,768	43,581	2,565	–	**56,914**
At 31 Dec 2021	219,136	2,023,290	305,453	167,027	70,464	**2,785,370**
Depreciation						
At 1 Jan 2021	76,918	13,431	260,035	133,774	23,600	**507,758**
Charge for the year	4,620	14,867	7,859	7,033	1,370	**35,749**
At 31 Dec 2021	81,538	28,298	267,894	140,807	24,970	**543,507**
Carrying amount						
At 31 Dec 2021	137,598	1,994,992	37,559	26,220	45,494	**2,241,863**
At 31 Dec 2020	142,218	1,999,091	1,837	30,688	46,864	2,220,698

18b. Tangible fixed assets
The charity

	Freehold property and leasehold additions £	Footprint project in progress £	Sound, screens and staging £	Equipment £	Piano £	**Total £**
Cost						
At 1 Jan 2021	219,136	2,012,522	261,872	157,897	70,464	**2,721,891**
Additions	–	10,768	43,581	2,565	–	**56,914**
At 31 Dec 2021	219,136	2,023,290	305,453	160,462	70,464	**2,778,805**
Depreciation						
At 1 Jan 2021	76,918	13,431	260,035	127,209	23,600	**501,193**
Charge for the year	4,620	14,867	7,859	7,033	1,370	**35,749**
At 31 Dec 2021	81,538	28,298	267,894	134,242	24,970	**536,942**
Carrying amount						
At 31 Dec 2021	137,598	1,994,992	37,559	26,220	45,494	**2,241,863**
At 31 Dec 2020	142,218	1,999,091	1,837	30,688	46,864	2,220,698

19a. Investments
The group and the charity

	Listed investments £
Cost or valuation	
At 1 January 2021	**137,376**
Additions	**–**
Fair value movements	**19,653**
At 31 December 2021	**157,029**
Impairment	
At 1 January 2021 and 31 December 2021	
Carrying amount	
At 31 December 2021	**157,029**
At 31 December 2020	137,376

All investments shown above are held at valuation.

Unquoted investment

In addition to the above investments, the charity held one £1 ordinary share in its wholly owned subsidiary company, at a cost of £1.

19b. Subsidiary undertaking

The charity owns the whole of the issued share capital of Bath Abbey Limited, a company registered in England. Its principal activity is the operation of the shop at Bath Abbey and the organisation of concerts and other events at the Abbey and a summary of its results and balance sheet is provided below:

	Year ended 31 Dec 2021 £	Year ended 31 Dec 2020 £
Profit and loss account		
Turnover	**203,703**	102,026
Cost of sales	**(84,532)**	(41,273)
Gross profit	**119,171**	60,753
Administrative expenses	**(92,821)**	(122,056)
Operating profit/(loss) before taxation	**26,350**	(61,303)
Tax on (loss)	**-**	(290)
Operating (loss)/profit	**26,350**	(61,593)
Distribution to Bath Abbey PCC	**(26,350)**	62,512
Result for the financial year	**-**	919
Balance sheet		
Assets	**122,863**	117,506
Liabilities	**(120,887)**	(115,530)
Retained surplus	**1,976**	1,976

20a. Stocks
The group

	2021	2020
	£	£
Finished goods and goods for resale	**59,829**	68,384

20b. Stocks

The charity	**2021**	2020
	£	£
Finished goods and goods for resale	**-**	-

21a. Debtors
The group

	2021	2020
	£	£
Trade debtors	**17,599**	9,903
Prepayments and accrued income	**36,746**	44,374
Corporation tax repayable	**–**	11,647
Gift Aid recoverable	**10,652**	14,186
HLF grants receivable	**259,536**	2,387,179
Other debtors	**276,075**	537,915
	600,608	3,005,204

21b. Debtors
The charity

	2021	2020
	£	£
Trade debtors	**6,367**	1,264
Amounts owed by group undertakings	**92,060**	101,375
Prepayments and accrued income	**36,309**	44,238
Gift Aid recoverable	**10,652**	14,186
HLF grants receivable	**259,536**	2,387,179
Other debtors	**282,698**	538,592
	687,622	3,086,834

22a. Creditors: amounts falling due within one year
The group

	2021	2020
	£	£
Trade creditors	**73,846**	500,183
Accruals and deferred income	**180,726**	104,178
Social security and other taxes	**20,107**	19,003
Wages control account	**5,235**	5,397
Loan from Diocese of Bath and Wells	**300,000**	200,000
Other creditors	**587**	3,927
	580,501	832,688

22b. Creditors: amounts falling due within one year

The charity

	2021	2020
	£	£
Trade creditors	**68,671**	496,498
Accruals and deferred income	**167,000**	94,706
Social security and other taxes	**20,107**	19,003
Wages control account	**5,235**	5,397
Loan from Diocese of Bath and Wells	**300,000**	200,000
Other creditors	**426**	3,927
	561,439	819,531

23. Pensions and other post retirement benefits

The amount recognised in expenditure as an expense in relation to defined contribution plans was £24,187 (2020:£22,587).

24. Analysis of charitable funds

Unrestricted funds

The group

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£	**£**
General funds	246,645	1,296,561	(1,200,481)	17,682	–	**360,407**
Fabric and general purposes fund	–	–	–	–	–	**–**
Footprint HLF disruption fund	–	–	–	–	–	**–**
Footprint development fund	63,572	90	–	–	–	**63,662**
Legacies fund	13,480	–	–	–	–	**13,480**
Sabbatical fund	4,980	–	(1,500)	–	–	**3,480**
Mission Support travel	3,000	–	–	–	–	**3,000**
Mission Support	18,749	–	(9,998)	(8,749)	–	**2**
	350,426	1,296,651	(1,211,979)	8,933	–	**444,031**

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
General funds	232,898	792,982	(1,227,173)	456,303	(8,365)	246,645
Fabric and general purposes fund	439,575	1,230	–	(440,805)	–	–
Footprint HLF disruption fund	25,498	–	–	(25,498)	–	–
Footprint development fund	80,132	2,449	(19,009)	–	–	63,572
Legacies fund	13,480	–	–	–	–	13,480
Sabbatical fund	4,980	–	–	–	–	4,980
Mission Support travel	3,000	–	–	–	–	3,000
Mission Support	42,939	–	(34,190)	10,000	–	18,749
	842,502	796,661	(1,280,372)	–	(8,365)	350,426

24. Analysis of charitable funds ***(continued)***

Unrestricted funds
The charity

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2021 £**
General funds	244,670	1,137,208	(1,041,128)	17,682	–	**358,432**
Fabric and general purposes fund	–	–	–	–	–	**–**
Footprint HLF disruption fund	–	–	–	–	–	**–**
Footprint development fund	63,572	90	–	–	–	**63,662**
Legacies fund	13,480	–	–	–	–	**13,480**
Sabbatical fund	4,980	–	(1,500)	–	–	**3,480**
Mission Support travel	3,000	–	–	–	–	**3,000**
Mission Support	18,749	–	(9,998)	(8,749)	–	**2**
	348,451	1,137,298	(1,052,626)	8,933	–	**442,056**

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General funds	231,842	650,194	(1,085,304)	456,303	(8,365)	244,670
Fabric and general purposes fund	439,575	1,230	–	(440,805)	–	–
Footprint HLF disruption fund	25,498	–	–	(25,498)	–	–
Footprint development fund	80,132	2,449	(19,009)	–	–	63,572
Legacies fund	13,480	–	–	–	–	13,480
Sabbatical fund	4,980	–	–	–	–	4,980
Mission Support travel	3,000	–	–	–	–	3,000
Mission Support	42,939	–	(34,190)	10,000	–	18,749
	841,446	653,873	(1,138,503)	–	(8,365)	348,451

The Footprint Project is Bath Abbeys major development programme which aims to meet the worshipping needs of Bath Abbey's community in this age and for years to come, and to develop the facilities to support and enhance the Abbey's service to the city.

The Fabric and general purposes fund is monies set aside specifically for such expenditure.

The Footprint HLF fund is HLF grants receivable towards the disruption costs of the Footprint development. The grant was fully utilised in 2020 and so the remaining fund balance was released to general funds in that year.

The Footprint development fund (formerly the Abbey Church House building and development fund) is the money received from the sale of the Abbey Church House lease and these funds are now being used towards the cost of the Footprint development programme.

The Legacies fund has been set up for legacy income where the trustees wish to specifically identify subsequent expenditure.

The Sabbatical fund is monies set aside to provide for clergy sabbatical expenses.

The Mission Support travel fund is monies set aside by the Mission Support committee to contribute towards the travel costs incurred when visiting mission partners overseas.

The Mission Support fund is to support charitable causes at home and abroad. During 2021 the PCC agreed to undesignate the balance held at 1 January 2020 of £18,749, however £10,000 was allocated to the fund in 2021 of which £9,998 was donated in the year.

24. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2021 £**
Small restricted funds including Special Collections closed	35,701	37,765	(37,650)	–	–	**35,816**
Music fund	11,785	47,910	(5,994)	–	–	**53,701**
Rector's Descretionary fund	–	2,000	(1,140)	–	–	**860**
Fabric maintenance fund	120,323	–	(37,602)	–	–	**82,721**
Fabric projects legacy fund	5,000	–	–	–	–	**5,000**
National Archive fund	–	9,550	(7,100)	1,000	–	**3,450**
National Lottery Heritage Emergency Fund	28,062	–	(3,347)	(19,701)	–	**5,014**
Culture Recovery Fund for Heritage	56,399	–	(21,863)	–	–	**34,536**
Archbishop's Council Fund	424,123	(9,842)	(414,281)	–	–	**–**
Footprint HLF revenue fund	1,852,054	506,624	(2,002,112)	–	–	**356,566**
Footprint revenue fund	958,484	798,538	(1,372,192)	(1,000)	–	**383,830**
Footprint HLF asset fund	1,188,045	–	(14,867)	10,768	–	**1,183,946**
Footprint asset fund	811,046	–	–	–	–	**811,046**
Piano fund (asset)	43,309	–	(1,370)	–	–	**41,939**
Fabric projects capital fund (asset)	7,039	–	(937)	–	–	**6,102**
Diptychs fund (asset)	10,000	–	–	–	–	**10,000**
	5,551,370	1,392,545	(3,920,455)	(8,933)	–	**3,014,527**

24. Analysis of charitable funds *(continued)*

Restricted funds
The group and the charity

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Small restricted funds including Special Collections closed	38,052	54,696	(57,047)	–	–	35,701
Music fund	14,178	4,834	(7,227)	–	–	11,785
Fabric maintenance fund	139,079	–	(18,756)	–	–	120,323
Fabric projects legacy fund	5,000	–	–	–	–	5,000
National Lottery Heritage Emergency Fund	–	155,800	(127,738)	–	–	28,062
Culture Recovery Fund for Heritage	–	91,600	(35,201)	–	–	56,399
Archbishop's Council Fund	–	458,200	(34,077)	–	–	424,123
Coronavirus Job Retention Scheme	–	14,210	(14,210)	–	–	–
Footprint HLF revenue fund	4,516,757	–	(2,664,703)	–	–	1,852,054
Footprint revenue fund	1,753,671	1,053,962	(1,849,149)	–	–	958,484
Footprint HLF asset fund	1,201,476	–	(13,431)	–	–	1,188,045
Footprint asset fund	811,046	–	–	–	–	811,046
Piano fund (asset)	44,679	–	(1,370)	–	–	43,309
Fabric projects capital fund (asset)	8,184	–	(1,145)	–	–	7,039
Diptychs fund (asset)	10,000	–	–	–	–	10,000
	8,542,122	1,833,302	(4,824,054)	–	–	5,551,370

The Special collections and Various small restricted funds consists of smaller restricted donations.

The Music fund is monies received specifically towards funding the costs of the Music department. Included in the funds held at the year end is a £35,000 donation received in the year which is to be utilised specifically towards the future costs of the organ refurbishment.

The Rector's Discretionary Fund is to be spent assisting members of the Abbey Community experiencing times of hardship.

The Fabric maintenance fund is money received from Bath Abbey Trust specifically to meet the costs of Fabric maintenance of Bath Abbey.

The Fabric projects legacy fund is a legacy specifically received towards Abbey maintenance projects.

The National Archive fund is funding for a research project using newspaper archives to provide volunteer training, a web site, and evaluation.

National Lottery Heritage Emergency Fund - in 2020 Bath Abbey were awarded a £155.8k grant from this fund. These monies have been spent in 2020 and 2021 on specific costs detailed in our application. During 2021 however, it was identified that costs of £19,701 incurred in 2020 and which had been funded by this grant had not been charged to the fund but had been treated as unrestricted expenditure. This has been corrected in 2021 by transferring the costs out of general funds and into this National Lottery Heritage Emergency Fund.

24. Analysis of charitable funds ***(continued)***

Culture Recovery Fund for Heritage - in July 2020, the Department for Culture, Media and Sports launched a £90m Culture Recovery Fund for Heritage. The aim of this fund was to help museums and heritage attractions to fund expenditure which was required to enable the organisation recover and reopen following lockdown. Bath Abbey were awarded a grant of £91.6k of which £57,063 had been spent by 31 December 2021.

Archbishop's Council Fund - this is the Culture Recovery Fund for Major Works which is administered by the Church of England and is available to fund major works that were due to be completed by 31st March 2021 which required funding where the specific church had had its reserves depleted due to COVID-19. Bath Abbey was awarded a grant of £458.2k for works in the Roman Great Drain (specifically the installation of an underground maintenance platform, the de-silting of the great drain and the installation of heat exchangers, energy blades, pipes and electrical and mechanical connections to the plantroom). The full amount of the grant was not claimed because the cost of the works were £9,842 less than budgeted.

The Footprint HLF fund is the balance of grants received on an invoice basis plus future grants payable as recognised under the SORP.

The Footprint fund is monies received specifically to fund the Footprint development programme.

The Piano fund and the Fabric projects capital fund are both monies received which have been utilised to purchase specific capital assets.

The Diptychs were purchased using donated funds where the donors placed restrictions on their disposal.

Endowment funds
The group and the charity

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£	**£**
Music	137,376	–	–	–	19,653	**157,029**

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
Music	128,536	–	–	–	8,840	137,376

25a. Analysis of net assets between funds
The group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2021 £**
Intangible assets	3,970	–	–	**3,970**
Tangible fixed assets	155,812	2,086,051	–	**2,241,863**
Investments	–	–	157,029	**157,029**
Current assets	284,249	928,476	–	**1,212,725**
Net assets	444,031	3,014,527	157,029	**3,615,587**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Intangible assets	7,939	–	–	7,939
Tangible fixed assets	167,788	2,052,910	–	2,220,698
Investments	–	–	137,376	137,376
Current assets	174,699	3,498,460	–	3,673,159
Creditors greater than 1 year	–	–	–	–
Net assets	350,426	5,551,370	137,376	6,039,172

25b. Analysis of net assets between funds
The charity

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2021 £**
Intangible assets	3,970	–	–	**3,970**
Tangible fixed assets	155,812	2,086,051	–	**2,241,863**
Investments	1	–	157,029	**157,030**
Current assets	282,273	928,476	–	**1,210,749**
Net assets	442,056	3,014,527	157,029	**3,613,612**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Intangible assets	7,939	–	–	7,939
Tangible fixed assets	167,788	2,052,910	–	2,220,698
Investments	1	–	137,376	137,377
Current assets	172,723	3,498,460	–	3,671,183
Creditors greater than 1 year	–	–	–	–
Net assets	348,451	5,551,370	137,376	6,037,197

26. Analysis of changes in net debt

	At 1 Jan 2021 £	Cash flows £	**At 31 Dec 2021 £**
Cash at bank and in hand	1,432,259	(299,470)	**1,132,789**

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	**21,973**	21,109
Later than 1 year and not later than 5 years	**147,640**	61,550
Later than 5 years	**84,000**	98,000
	253,613	180,659

28. Contingencies

At the balance sheet date the charity is exposed to possible additional costs that have been claimed in respect of the Footprint project. The timing and financial effect is considered uncertain and impractical to measure at the time of the approval of the financial statements.

29. Related parties

Mrs Pam Chamberlain is a director of EV Naish Ltd and Wallgate Ltd. Neither companies had any dealings with Bath Abbey or connected company/charities during 2021.

Mrs Mary Henderson is a Governor of Cheltenham Ladies College, a director of Allied Schools Agency, Vice-Chairman of Bath-Aix Twinning Association and committee member of Paragon Singers. None of these organisations had dealings with Bath Abbey or its connected charities/company during 2021.

Mr Phil Burge is Treasurer of the Bath Geological Society. This organisation did not have any dealings with Bath Abbey or its connected charities/company during 2021

Mr Peter Collecott is a director of Baronsdown Consult Ltd. This organisation did not have any dealings with Bath Abbey or its connected charities/company during 2021

Mr Michael Hammer is a director of ROCsalt Ltd and Stichting Greanpeace Council. None of these organisations had dealings with Bath Abbey or its connected charities/company during 2021.

Mrs Rose Amphlett and Mr Andrew Bragg are a committee members of the Friends of Bath Abbey - please see Jeremy Key-Pugh for Friends of Bath Abbey transaction details with Bath Abbey in 2021.

Mr Jeremy Key-Pugh is a Trustee & Honorary Secretary of The Friends of Bath Abbey. During 2021 The Friends of Bath Abbey made donations of £2,400 to Bath Abbey towards the cost of the fundraising video.

Dr James Playfair is a Trustee of a charity called Reaching The Unreached UK which is a beneficiary organisation of charitable giving from the Abbey. In 2021 £3,150 (2020 £4,447) was donated to this charity.

Mr Derek Smith is a partner in an architect firm called Then Now When. This organisation did not have any dealings with Bath Abbey or its connected charities/company during 2021. Additionally Mr Derek Smith is the Abbeys Parish Safeguarding Officer and throughout 2021 he made payment of fees for DBS clearances amounting to £1,451 and claimed reimbursement of the same amounts from Bath Abbey.

Mr Tim Rutherford is a designated member of Stone King LLP. Tim is on the management board of Stone King LLP, however he does not have a controlling interest or more than one-fifth voting power. During 2021 Bath Abbey used the services of Stone King LLP to help us with various HR matters and a sum of £2,016 was paid to this firm. Tim Rutherford was not personally involved in these matters / did not provide the Abbey with any legal advice/guidance.

29. Related parties ***(continued)***

Mr Tim Westbrook is a member of the senior management group of KSI Education Ltd. During 2021 there were no transactions between Bath Abbey or its connected charities / company and KSI Education Ltd.

Mrs Elizabeth Berrisford is Chair and Trustee of a choir called The Handful which occasionally sing at the Abbey (unpaid). The choir had no dealings with the Abbey during 2021.

Mr David Grendon`s spouse is Mrs Louise Grendon and is a consultant solicitor for a firm known as Keystone Law. During 2020 Bath Abbey this organisation did not have any dealings with Bath Abbey or its connected company/charities.

Mr Huw Williams is the Director of Music at Bath Abbey. He is also Conductor of Cantemus Chamber Choir, During 2021 no financial transactions took place between this organisation and Bath Abbey or its charities / company.

Mission Support payments summary 2021

Work of the Abbey …			
… through raising money for charitable giving			
Pentecost Appeal costs	24		
Total Work of the Abbey			**24**
Charitable giving			
Individuals - Mission Links Partners abroad			
Grants to enable mission work in Sri Lanka	1,250		
		1,250	
Institutions			**Supporting …**
Bath Youth for Christ	2,356		Christian faith based youth organisation
Combe Down PCC Holy Trinity	2,356		Christians Against Poverty Debt Centre
Focus Christian Counselling	2,356		people in need of counselling
Genesis Trust	2,356		outreach work in Bath
Genesis Trust - Pentecost Appeal	3,100		outreach work in Bath
Reaching the Unreached - Pentecost Appeal	3,150		working amongst orphans and poor villagers in Tamil Nadu
Tear Fund - Pentecost Appeal	3,200		to counter poverty and injustice throughout the world
Wycliffe Bible Translators - Pentecost Appeal	3,200		Christian mission abroad
3 further grants of £1,000 or less	574		… to similar organisations
		22,648	
Total Charitable giving			**23,898**
Total Mission Links expenditure			**23,922**

Mission Support payments summary 2020

Charitable giving			
Individuals - Mission Support Partners abroad			
Grants to enable mission work in Zambia - Pentecost Appeal	3,927		
		3,927	
Institutions			**Supporting …**
St Barnabas Church	2,000		parish support
Genesis Trust	8,000		outreach work in Bath
Focus Christian Counselling	8,000		people in need of counselling
Bath Youth for Christ	5,000		Christian faith based youth organisation
Developing Health and Independence	5,000		outreach work in Bath
Christians Against Poverty Depot Centre (CAPD)	5,000		support with debt counselling and relief
Wycliffe Bible Translators - Pentecost Appeal	3,427		Christian mission abroad
Reaching the Unreached - Pentecost Appeal	4,447		working amongst orphans and poor villagers in Tamil Nadu
Sabeel - Pentecost Appeal	3,427		to the beleagued church in Israel/Palestine
Genesis Trust - Pentecost Appeal	3,427		outreach work in Bath
6 further grants of £1,000 or less	1,190		… to similar organisations
		48,917	
Total Mission Support expenditure		**52,844**	

The following pages do not form part of the financial statements.

Bath Abbey Parochial Church Council

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Visitors to the Abbey	**406,260**	252,120
Planned giving	**176,798**	181,094
Collections	**25,886**	25,522
Donations - general	**57,100**	52,855
Donations - music	**48,761**	7,824
Donations - flowers	**–**	85
Donations - Friends of Bath Abbey	**–**	130,000
Donations - Footprint	**577,543**	616,172
Mission Support Pentecost appeal	**13,895**	18,774
Legacies	**2,000**	12,000
Listed Places of Worship	**220,995**	307,790
Archbishop's Council grant unclaimed	**(9,842)**	458,200
Heritage Emergency Fund	**–**	155,800
Culture Recovery Fund for Heritage	**246,000**	91,600
Coronavirus Job Retention Scheme	**109,667**	201,498
Heritage Lottery Fund	**480,694**	–
BANES grant	**1,500**	–
National Archive grant	**9,550**	–
Other grants	**200**	–
	2,367,007	2,511,334
Other trading activities		
Shop sales	**158,957**	73,487
Tower tours	**97,993**	19,305
Abbey hire and other fees	**61,035**	16,330
	317,985	109,122
Investment income		
Other interest receivable	**4,204**	9,507
Total income	**2,689,196**	2,629,963

	2021	2020
	£	£
Expenditure		
Costs of raising donations and legacies	**(185,991)**	(118,627)
Costs of other trading activities	**(223,461)**	(217,537)
Expenditure on charitable activities	**(4,722,982)**	(5,767,972)
Taxation	**–**	(290)
Total expenditure	**(5,132,434)**	(6,104,426)
Net gains on investments		
Unrealised gains on investment assets	**19,653**	475
Net expenditure	**(2,423,585)**	(3,473,988)

Bath Abbey Parochial Church Council

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Costs of raising donations and legacies		
Visitors to the Abbey		
Wages and salaries	**(139,560)**	(98,431)
Other costs	**(46,431)**	(20,196)
	(185,991)	(118,627)
Costs of other trading activities		
Shop		
Purchases	**(73,587)**	(37,627)
Wages and salaries	**(58,093)**	(78,175)
Other costs	**(9,088)**	(6,593)
	(140,768)	(122,395)
Tower tours		
Wages and salaries	**(23,951)**	(45,126)
Other costs	**(3,910)**	(687)
	(27,861)	(45,813)
Abbey hire and other fees		
Wages and salaries	**(11,259)**	(16,447)
Other costs	**(15,935)**	(6,054)
	(27,194)	(22,501)
Singing for Schools		
Wages and salaries	**(22,289)**	(21,005)
Other costs	**(331)**	(1,664)
	(22,620)	(22,669)
Melody Makers		
Wages and salaries	**(3,701)**	(4,099)
Other costs	**(1,317)**	(60)
	(5,018)	(4,159)
Costs of other trading activities	**(223,461)**	(217,537)

	2021	2020
	£	£
Expenditure on charitable activities		
Parish Share		
Parish Share	**–**	(186,115)
Mission Support		
Mission Support	**(23,898)**	(52,844)
Operating costs		
Wages and salaries	**(141,518)**	(159,316)
Insurance	**(41,245)**	(46,471)
Other establishment costs	**(61,101)**	(58,505)
Vergers	**–**	(3,661)
	(243,864)	(267,953)
Support costs		
Wages and salaries	**(211,428)**	(235,956)
Legal & professional	**(8,556)**	(18,776)
Office expenses	**(47,966)**	(45,687)
Depreciation	**(24,851)**	(6,011)
Bank charges and interest	**(12,830)**	(5,186)
Other support costs	**(24,584)**	(61,659)
	(330,215)	(373,275)
Music costs		
Wages and salaries	**(111,992)**	(103,875)
Other music costs	**(38,417)**	(22,965)
	(150,409)	(126,840)
Work of the Ministry		
Wages and salaries	**(45,620)**	(50,176)
Mission and Evangelism	**(1,770)**	(4,244)
Clergy	**(9,720)**	(5,629)
Youth	**(2,772)**	(835)
Worship and pastoral care	**(18,676)**	(6,703)
Communications	**(4,585)**	(7,371)
	(83,143)	(74,958)
Fabric Maintenance		
Repairs and maintenance	**(53,411)**	(34,581)
Archives		
Wages and salaries	**(10,302)**	–
Professional fees	**(8,749)**	–
Other archive costs	**(641)**	–
	(19,692)	–

	2021	2020
	£	£
Depreciation	**–**	(10,685)
Footprint project		
Wages and salaries	**(137,220)**	(141,875)
Footprint other costs	**(1,375,655)**	(1,807,333)
Fundraising costs	**(605)**	(599)
	(1,513,480)	(1,949,807)
Footprint delivery phase funded by HLF		
Wages and salaries	**(54,782)**	(58,909)
Depreciation	**(14,866)**	(13,431)
Delivery expenditure	**(2,222,092)**	(2,605,794)
	(2,291,740)	(2,678,134)
Governance costs		
Governance costs - accountancy fees	**(3,300)**	(3,180)
Governance costs - audit fees	**(9,830)**	(9,600)
	(13,130)	(12,780)
Expenditure on charitable activities	**(4,722,982)**	(5,767,972)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BATH ABBEY WITH ST JA

England & Wales - Charity number 1134081

Accounts

CHARITY REGISTRATION NUMBER: 1134081

Bath Abbey Parochial Church Council

Financial Statements

31 December 2020

Bath Abbey Parochial Church Council

Financial Statements

Year ended 31 December 2020

	Page
Trustee's annual report	1
Independent auditor's report to the members	11
Consolidated Statement of financial activities	15
Consolidated Statement of financial position	16
Charity Statement of financial position	17
Consolidated Statement of cash flows	18
Accounting policies	19
Notes to the financial statements	23
The following pages do not form part of the financial statements	
Detailed statement of financial activities	43
Notes to the detailed statement of financial activities	45

Bath Abbey Parochial Church Council

Report of the Trustees of the PCC

Year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath

Operating name Bath Abbey PCC

Charity registration number 1134081

Principal office	The Abbey Offices 11a York Street Bath BA1 1NG	Auditors	Bishop Fleming LLP 10 Temple Back Bristol BS1 6FL	Bankers	NatWest 24-25 Stall Street Bath BA1 1QF
Solicitors					
	Clarke Willmott LLP 1 Georges Square, Bath Street Bristol, BS1 6BA		Stone King LLP 13 Queen Square Bath BA1 2HJ		

THE TRUSTEES

The following served as trustees of the charity during the year: -		**Committee membership**
The Reverend Guy Bridgewater	(Rector & Chairman)	Ex officio member of all committees
The Reverend Stephen Girling		Ex officio member of all committees
The Reverend Evelyn Lee-Barber		Ex officio member of all committees
The Reverend Chantal Mason		Ex officio member of all committees
Mrs E Westbrook	(to Oct 2020)	Ex officio member of all committees
Dr J Playfair	(Churchwarden)	Ex officio member of all, Mission
Mrs R Amphlett	(Churchwarden)	Ex officio member of all committees
Mrs M Henderson	(Lay Vice-Chair)	Standing, Personnel
Mr D Grendon	(Treasurer)	Standing, Finance, Footprint
Mr J Key-Pugh		Standing, Deanery, Mission, Footprint
Mr A Bragg		Buildings, Footprint, Fundraising
Mr D Smith	(to Oct 2020)	
Mr P Jones		
Mr I Stratton	(to Oct 2020)	
Mr T Westbrook		Finance, Mission, Footprint
Ms M Roberts	(to Oct 2020)	
Mrs I Shanahan		Personnel
Mr M Hammer		
Mr T Rutherford		Finance
Mr I Lloyd	(to Oct 2020)	
Ms J Pleace		Deanery
Mrs P Shuttleworth		
Mrs C Skinner		Deanery, Personnel
Mrs P Fox		
Mr R Kirkland		
Mrs D Cardy		
Mr J Barnes		
Mrs E Berrisford		
Mrs P Chamberlain		
Mr D Babb	(appointed Oct 2020)	
Mrs J Skellett	(appointed Oct 2020)	
Mr P Burge	(appointed Oct 2020)	
Mr B Cooper	(appointed Oct 2020)	
Mr R Charlesworth	(appointed Oct 2020)	

Secretary His Honour Andrew Rutherford

Electoral Roll officer Mrs C Bragg

Executive Director Mr F Mowat

The members of The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (the "PCC") present their report and the financial statements of the charity (the "Abbey") for the year ended 31 December 2020.

The financial statements comply with the Abbey's governing document (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules 2020) and the Charities Act 2011 and have been prepared in accordance with:

- the accounting policies set out in the notes to the accounts;
- the requirements of Church Accounting Regulations (2006);
- the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) applicable to Parochial Church Councils within the Church of England;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS 102); and
- the Charities (Accounts and Reports) Regulations 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution of the PCC

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020. The PCC was registered with the Charity Commission with effect from 4th February 2010.

Appointment, induction and training of trustees of the PCC

The members of the PCC are elected in accordance with the Church Representation Rules 2020 at the Annual Parochial Church Meeting, which is generally held at the end of May, and are the charity trustees of the Abbey in accordance with section 177 of the Charities Act 2011. Occasionally members of the PCC may be co-opted for a period of one year. Members of the clergy and churchwardens are ex-officio members of the PCC.

Help and familiarisation is available to members of the PCC through discussions with the Rector and Churchwardens about the role and responsibilities of a PCC member. In addition, the Treasurer provides training in understanding PCC accounts where necessary.

Organisation of the PCC

The PCC generally meets monthly except during August and December. Members of the PCC are usually involved in two 'Away Days' each year when Parish Strategy is discussed.

All of the members of the PCC give of their time freely and no member received remuneration as a result in the year.

In order to discharge its' duties, the PCC appoints a number of committees which meet on a regular basis. The current PCC committees are: Standing, Finance, Footprint Project Board, Mission Support Group, Buildings and Personnel.

The PCC also employs staff to carry out various functions. The PCC takes this opportunity to thank the employees of the Abbey for the fine manner in which they perform their duties throughout the year in support of the Abbey's aim to witness to the Christian faith and always to provide a warm and welcoming environment at the Abbey.

Delegation of day-to-day Responsibilities

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day-to-day basis. The Abbey Leadership Team meets fortnightly and consists of: The Rector; Abbey Missioner; The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager (previously the Operations Manager), Head of Visitor Experience and Head of Finance.

Related Parties – Associated Charities

There are five associated charities, namely:

- Bath Abbey Charities (reg. no. 241902) whose object is the relief of hardship and distress to residents of Bath, both individually and generally;
- St. James Memorial Hall Trust (reg. no. 202747) whose object is the furtherance of the religious and other charitable work of the Church of England in the Parish of Bath Abbey with St. James;
- Charity for the Upkeep and Maintenance of the Abbey Cemetery (reg. no. 243684), which is responsible for the maintenance of Bath Abbey Cemetery;
- Friends of Bath Abbey (reg. no. 205082) whose object is to assist the PCC to care for, adorn and preserve for posterity the fabric of the Abbey building and its goods and ornaments; and
- Bath Abbey Music Society (reg. no. 1123118) whose object is to promote music in Bath Abbey by providing financial support for the choirs and other musical activities and equipment.

Their activities are not included in these financial statements.
The PCC has a wholly owned trading subsidiary, Bath Abbey Limited (company number 07815696) and its activities are included in these financial statements.

OBJECTIVES AND ACTIVITIES OF THE PCC

The PCC have considered and had regard to the Charity Commission's guidance on public benefit. The PCC co-operates with the Rector in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC sees the Abbey's mission as witnessing steadfastly to the Christian faith and proclaiming the gospel through prayer and preaching, through service to the community of Bath and to visitors to the city, through service to those in need beyond the City of Bath and through careful stewardship of the Abbey's heritage of excellence in its worship and in its fabric. The Abbey also contributes to the spiritual and musical education of young people in the local area by inviting them to take part in the Easter Experience in the Abbey and through the Schools Singing Programme.

Volunteers play a vital role in the life of the Abbey. During the week, and on Sundays, volunteers welcome visitors and congregations, serve in the shop, arrange flowers, assist with services, work with children and young people and ring the Abbey's bells. Teams of volunteers count, record and oversee the banking of the Abbey's various cash income streams. More than 250 people are involved as volunteers in the life of the Abbey and together during 2020 they donated over 12,500 hours of their time (despite the Abbey being closed for large parts of 2020 due to COVID-19). The PCC thanks all these individuals for their valuable work which is carried out in the very best tradition of 'volunteering' at the Abbey.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC

The Abbey fulfils a number of roles as:

- A worshiping and caring Christian community
- A missionary congregation "living and telling the good news of Jesus" with Bath and its visitors
- A visitor attraction and heritage treasure enjoyed by half a million people a year
- A focal point for civic events such as Mayor-making and Remembrance services
- A place where the city of Bath can come together, such as for concerts, exhibitions, and graduation ceremonies.
- An oasis for private prayer

Balancing and prioritising these sometimes conflicting roles can be difficult to navigate - particularly given the double disruption of both our Footprint Project and the COVID-19 pandemic, which permeated everything that happened in 2020.

Our welcome to visitors, as well as to city events, has been hit very hard this year. In addition, maintaining genuine contact with the Abbey's diverse regular communities when the building is closed, not least with our congregation members and volunteers, has also been a real challenge – especially with those not online, or not confident with zoom meetings & the like.

Meanwhile the Footprint Project has progressed relatively well - though as one would expect, the pandemic has caused a delay of around 3 months to the completion of construction works. As we said farewell to 2020, we are pleased to report that:

- The works to the Abbey Floor were almost complete (they completed in February 2021). The underfloor heating is functioning, and we are pleased to report that the Abbey is now comfortably warm;
- Our Abbey Offices and the Song School in Kingston Buildings are scheduled to be handed back to the Abbey in March 2021. Our choir and office staff are scheduled to move back into Kingston Buildings in April 2021;
- The installation of the underfloor heating system, heat exchangers, energy blades and pipework is virtually complete (it has been completed and was commissioned in March 2021);
- The Song School Corridor is due to be completed by April 2021;
- The new Abbey Shop, Learning Centre and Discovery Centre are due to be completed in the second half of 2021.
- We are pleased to report that construction work is due to cease around August 2021 (7 months late including 3 months due to COVID-19) and the final fit out of the entire Footprint Project is expected in winter 2021.

Looking back over the last 3 years have been an incredibly challenging period of change and upheaval, probably the most change that the Abbey has experienced in our lifetime. As we enter 2021, seeing the hoarding gradually removed, it feels as though, having been in a chrysalis state, a beautiful living Abbey is now starting to emerge for all to see and enjoy. We can see the light at the end of the tunnel both in terms of the pandemic and our Footprint Project.

ACHIEVEMENTS AND PERFORMANCE OF THE PCC continued

The PCC is particularly pleased and proud of the following achievements through 2020:

- Maintaining Abbey church life despite lockdown: pastoral care eg through contact groups, ministers & pastoral care team; daily thoughts for the day and anthems of the day; online services, prayer meetings and study groups etc;
- The design and implementation of the Abbey financial survival plan (see Financial Review section for details);
- Embracing change: zoom meetings, the livestreaming (and pre-recording) of services, working from home, repeatedly adjusting opening hours, schedule and practical arrangements for services, etc;
- Staying connected to the Abbey communities and keeping everyone informed: regular newsletters, zoom briefings & socials, phone calls with congregation, volunteers, staff, PCC, choirs, donors & stakeholders etc;
- Forging ahead with the Footprint Project; Working closer with St Michael Without;
- The sensitive and professional handling / execution of the Staff Reorganisation Programme & furloughing of staff;
- Showing our support of frontline workers eg flying the NHS Blue flag through lockdown, having the Abbey lit up blue at Christmas, and offering a prayer support service online;
- Strong leadership and financial management through one of the most difficult years in living memory.

We would like to take this opportunity to thank the following people and organisations for helping us get through 2020:

- Our wonderful staff (past and present), volunteers, PCC members, churchwardens and clergy for their flexibility, commitment and support over the last 3 years of construction;
- It has been a great blessing to appoint and welcome Revd. Chantal Mason (Abbey Pastor) to complete our team of stipendiary clergy, and who has set about reviewing and leading pastoral care at the Abbey;
- Revd. Roger Driver and our colleagues at St Michaels Without who have been extremely helpful in accommodating our choirs for rehearsals through 2020;
- The National Lottery Heritage Fund Team and our bankers NatWest for their unwavering support through the year;
- Bishops Peter & Ruth and The Diocese of Bath & Wells Board of Finance team (past and present) for their flexibility and support throughout the year;
- For Emerys and our team of Footprint professional consultants, particularly Synergy & FCBS for their resilience and commitment to the Footprint Project.

Despite the pandemic the Abbey not only successfully navigated 2020, but we enter 2021 in a relatively strong position with feelings of excitement and hope. We cannot wait to open our doors again to welcome our congregations and our visitors.

PCC Plans for Future Periods

In early 2020 the Abbey unveiled its Mission Action Plan which set our priorities over the next 5 years, pursuing our vision by focusing in the following areas:

Thanksgiving	Worshiping and praying
Telling	Proclaiming the Gospel
Teaching	Growing as followers of Jesus
Tending	Caring as a church family
Transforming	Pursuing justice and peace in society
Treasuring	Sustaining and renewing creation

The PCC are in process of reviewing (& carrying forward into 2021) the goals set under each of those headings, as follows:

Thanksgiving	DEEPEN ABBEY PRAYER LIFE: Prayer meetings renewed (e.g. first Friday and last Saturday each month); Prayer Stations and new Prayer Room established & resources; Prayer Ministry Team commissioned; Prayer training courses run, groups & resources promoted; etc.
Telling	PREPARE NEW CONNECTIONS BETWEEN GOSPEL & ABBEY HERITAGE. Develop post Footprint tours/trails/stewarding, shop, art installations, school visits, Discovery Centre, museum, suite of new leaflets & guidebook, concerts (& Bath Abbey Music Festival), etc.
Teaching	OFFER FRESH LEARNING OPPORTUNITIES. Host a series of city lectures & debates on topical/ethical/theological issues; occasional teaching sermon series; progress all-age learning at 9:30 service; develop school& family learning programme.
Tending	REVIEW OUR PASTORAL CARE and MINISTRY WITH CHILDREN & YOUNG PEOPLE, Facilitated by Abbey Pastor and Youth & Families Minister (with Volunteer Officer etc.); set goals for 2021-22.
Transforming	STRENGTHEN OUR CITY MISSION. Facilitated by Abbey Missioner (& Mission Support Group, etc.); set 2022 goals for partnering & showcasing with secular, inter-faith & church initiatives; identify links to build with local needs, issues & interests.
Treasuring	COMPLETE CURRENT FOOTPRINT PHASE. Complete our planned reordering; Meet our financial challenges (by fundraising, stewardship and visitor donations); conduct & implement ingoing eco-audit.

The majority of these priorities have been impacted by / delayed by COVID-19 and so will be carried forward into 2021.

Electoral Roll and average weekly attendance

The number of persons on the electoral roll as at 31 December 2020 was 456, compared with 449 at the end of the previous year. This was largely due to the process which happens every 6 years, whereby all names are removed from the roll and everyone has to reapply. Numbers were expected to start to climb back again during 2020, but COVID-19 did not allow this to happen. COVID-19 and the current building works also resulted in lower average weekly attendance at services, including visitors, during the year was 135 (2019 – 421).

FINANCIAL REVIEW

2020 was a year dominated by the global pandemic which affected every person, organisation and city in the UK.

As we entered 2020, pre-pandemic, we increased our suggested visitor donation to £5 and following a training session with our volunteer welcomers, the Abbey increased its Average Visitor Donation by 27% for the first 3 months. In a "normal year" of visitors this performance would have increased Visitor Income by over £200k.

We started the year with our shop closed. We consciously decided that the lost shop income in January and February (which is negligible) would be more than offset by the time savings (and associated cost savings) made in respect of progressing to the next phase of our Footprint Project. Not having a shop for 2 months released space on the Abbey floor to enable our contractors to finish the next phase of work more quickly than planned. Unfortunately, due to COVID-19 and lockdowns our shop ended up being closed for 75% of the year.

In February we started to see overseas visitors fall and we experienced overseas groups cancelling visits. By March COVID-19 was affecting the UK and on 23 March we entered the first Lockdown of the year.

The COVID-19 pandemic impacted on the Abbey in the following ways:

- We closed to visitors just at the point when our peak trading season was about to start;
- When we re-opened, our visitor services and shop capacity significantly fell due to social distancing;
- We have been unable to run our Tower Tours;
- The Footprint Project Completion date has been delayed by around 3 months;
- Additional disruption costs will be incurred by the Footprint Project due to completion delays;
- Our ability to fundraise has been adversely impacted;
- Overseas visitors to the Abbey are expected not to return until 2022/2023.

The Abbey re-opened its doors to the public on 6 July 2020, having been closed for 15 weeks. Prior to re-opening, we adjusted our operation to comply with COVID-19 hygiene and social distancing guidelines. The result was that our visitor capacity fell to just 50 people (from 1,000) at any time. Our staffing costs increased upon opening, to temporarily cover volunteer roles until such time as the UK Government guidance announce that it is safe to return and until social distancing guidelines are relaxed. Footfall in Bath was down 80% in July, we had to shorten our daily opening hours to enable cleaning time and we incurred additional PPE and sanitisation costs.

At the start of the year we were budgeting to achieve a deficit of **£106k** for the 12 months to 31 Dec 2020.
Three months later, as the pandemic took hold, we projected that this deficit would reach **£911k.**
Following confirmation of support from the Diocese we revised our 2020 forecast deficit to **£751k**

Our focus / survival plan since March 2020 has been to:

- Tightly manage our cashflow;
- Optimise the furloughing of staff and the use of the UK Government Coronavirus Job Retention Scheme;
- Cut costs wherever possible. Reduce/decline discretionary spending. Progress our Footprint Project;
- Quantify and understand the impacts of COVID-19. Revise forecasts. Actively seek out financial support;
- Stay connected to local community, stakeholders, CoE, our people (PCC, Staff, Clergy, PCC) and the NLHF;
- Increase communications to key-stakeholders.

The implementation of this plan has been successful. Additionally, we have been successful in our applications for grants and have been awarded the following sums in the second half of 2020:

- £201k UK Government Coronavirus Job Retention Scheme. Funds received;
- £155k National Lottery Heritage Fund - Emergency Fund Grant. Funds received;
- £91.6k Culture Recovery Fund Grant – Hertitage Grant. Some funds have been received;
- £458.2k Culture Recovery Fund – Major Works Fund Grant. For Footprint Project. Some funds have been received;
- £534k National Lottery Heritage Fund (NHLF) – For Footprint Project. These funds are due in March 2021.

FINANCIAL REVIEW continued

In addition, the Bath & Wells Diocesan Board of Finance kindly made available a Financial Support package comprising of:

- £400k unsecured loan. We have drawn £200k as at 31.12.2020;
- £180k reduction in 2020 Parish Share;
- A re-classification of our 2021 Parish Share.

The Rector and the Clergy team launched a Stewardship Campaign through the year which led to Planned Giving increasing by 13%.

The Abbey Leadership Team also carried out a re-organisation of staff in October which regrettably led to 4 staff redundancies.

The net effect of implementing the Abbey's survival plan, was that we achieved an operational deficit which was less than 50% of the forecast deficit.

With regards to our £20m Footprint Project which aims to provide additional and enhanced space and facilities for the Abbey, despite the Pandemic, progress has been relatively good. We were coming to the end of Phase 3 of the project and about to enter the final phase, Phase 4 in March with construction work due to finish by July and the final fit out of the Discovery and Learning Centres by October 2021. The work on the Abbey Floor completed in February 2021 and we expected handover of our new offices and Song School in Kingston Buildings by March 2021. We still have a £1.1m standby loan facility available to us from Nat West, should we not have sufficient funds to complete the project, though this has not yet been drawn down. Through fundraising we aim to raise sufficient funds to avoid the need to take on debt to complete the Project. As we enter 2021 early indications are that we will need to borrow no more than £250k of this loan facility.

The NLHF committed to refunding a proportion of eligible costs of the Footprint Project up to a total of £10.725 million. In accounting terms that is a commitment which is "more than likely" to result in the arrival of the money, so it is shown as an asset, almost like something you already have or money in your bank account. This promised but future money, a refund of a proportion of costs yet to be incurred, is shown as a Restricted Fund (the "Footprint HLF Fund" in Note 25). Showing this future money in this way could make it appear that we have more money than we actually do. However, it is a requirement of the accounting standards that we show it in this way.

We are most grateful for all donations (and legacies), received from individuals, charitable trusts and foundations whether towards the cost of Footprint or the more general work of the Abbey.

The Abbey's cash position at the bank has clearly been weakened due to the impact of COVID-19 incurred through 2020, however throughout the year we were able to meet all our obligations as they fell due.
In accordance with FRS 102 and the Charities SORP (FRS 102) The PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

- Detailed income and expenditure budget for 2021 together with details of the assumptions that sit behind the figures;
- Long range budgets for the period 2022 – 2026;
- The significant grants that have been made available to the Abbey in 2020 and 2021;
- The financial support package that the Bath & Wells Diocesan Board of Finance have made available to the Abbey in 2020 and 2021;
- The loan facility that Nat West Bank Plc has made available to the Abbey;
- The UK Governments COVID-19 Roadmap to Recovery.

The above budgets, grants and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Fixed Assets

The current value of the Abbey's freehold properties is believed to be considerably in excess of the book value of £142,218; the PCC does not consider that a revaluation is necessary at present but is keeping the situation under regular review.

Reserves Policy

The PCC aims to build up and then maintain prudent reserves to allow for significant and unforeseen fluctuations in visitor income and to cover major repairs to the fabric of the Abbey which cannot be met out of normal operating revenues or special grants.

During 2020, the pandemic caused our visitor numbers to fall by around 70% which led to an operational deficit which significantly depleted our unrestricted reserves and cash balances. During 2020 the PCC agreed to undesignate the funds that were held in in the Fabric & General Purposes Fund (£440,805) to enable the Abbey survive through the COVID-19 crisis and to support the Abbey's cashflow and to fund the deficit created by the loss of visitor income caused by the pandemic.

With regards to the sum of £25,498 which was held in the Footprint HLF Disruption fund the HLF disruption grant was fully utilised in 2020 and so the remaining fund balance has, therefore, been released to general funds.

The PCC have carried out a long-range budget which indicates significant annual operational surpluses between 2022 – 2026. It is our intention to use these surpluses to clear any debt and to re-build reserves throughout this 5-year period.

At the year-end, funds available to cover major repair costs amount to £120,323 (2019 - £578,654, which included £439,475 in the designated Fabric & General Purposes Fund) which are held in the restricted Fabric and Maintenance fund (2019 - £139,079). In addition, there were general unrestricted funds of £246,645 (2019 - £232,898) available to meet unforeseen fluctuations in income or revenue expenditure.

Investment Policy

The Finance Committee reviewed the Abbey's Investment Policy in the past year and it has been approved by the PCC.

Funds which are expected to be needed within the next five years, particularly the designated funds, are invested in interest bearing bank deposits and the Church of England Central Board of Finance Deposit Fund.

Investments relating to endowment funds are managed to provide a mixture of capital growth and income by investing mainly in units of the Church of England Central Board of Finance Investment Fund.

Pay Policy

The Abbey is committed to paying all staff at least the "real living wage".

The pay of senior staff is reviewed annually.

Staff pay is normally increased in line with RPI and/or the increase adopted by the Diocese. In 2021 we did not increase staff pay in line with RPI due to the financial impacts of the COVID-19 pandemic on the Abbey

The PCC expects the Abbey Leadership Team to benchmark pay from time to time against pay levels in other similar organisations.

Principal Risks and Uncertainties

The PCC has reviewed the risks facing the Abbey and its trading company and considers the most significant to be those shown below, together with the actions taken to mitigate them.

1.	COVID-19 pandemic has led to a loss of our visitor income and a significant deficit in 2020. The Abbey's resources have been depleted because of the funding of the deficit. COVID-19 could cause the Abbey to become insolvent.	The Abbey Leadership Team have designed and implemented a survival action plan which has been successfully implemented in 2020 (the 2020 operational deficit was 50% of forecast). The Abbey has been provided with a support package from the Diocese together with significant grants. In 2021 the Abbey are budgeting to incur a small deficit which can be covered from reserves/ cashflow. Regarding Footprint finances, we have been successful in our fundraising efforts and in being awarded significant additional grants. We have a standby loan facility available from NatWest which covers our project funding £250k shortfall by over 4 times. We continue to fundraise in 2021.
2.	COVID-19 pandemic could lead to an outbreak with staff, visitors, clergy which may mean that we may have to close. Possible reputational damage and failure could ensue.	COVID-19 risk assessment has been carried out and is updated and abided by. Staff and volunteer training has been delivered re hygiene and social distancing. Social distancing and hygiene requirements are adhered to by all. Masks are worn inside and we keep track and trace records. We encourage staff to stay/work at home if possible.
3.	Safeguarding: The Church can be a target for wrongdoers trying to take advantage of the vulnerable or children.	At Bath Abbey we implement safer recruitment, we have clear policies and procedures regarding safeguarding and we ensure that the appropriate Disclosure & Barring Service checks are carried out and that Safeguarding training takes place on a timely basis. Safeguarding is also a standing item on our regular Personnel and PCC discussions.
4.	Over-reliance on a single income stream.	Visitors to the Abbey generate income via donations, tour fees or shop sales. This income represents over 70% of the total income of the Abbey. We have over the years tried to reduce our reliance on this income stream. In 2021, before the project has completed, we will have devised a long-term Marketing & Events Plan for the Abbey which will look to develop a significant new income streams. This will be delivered to the PCC for approval.
5.	Abbey congregation and volunteer age profile. Nationally CoE congregations are aged (average age 61) and declining.	The average age of the Abbey's congregation is approximately in line with the national average for a church, being quite elderly. We have employed a Youth and Families Chaplain to help achieve this and are developing plans for what we will do in the new building post Footprint. Completion of the Footprint project will enable us progress Ministry and Mission initiatives and will make the Abbey a busy church/venue. Live streaming of services started in 2020 which we will continue post pandemic as a new online congregation is developing.

Fundraising

Bath Abbey does not charge an entrance fee to visitors. Instead, our welcoming team of staff and volunteers suggest to visitors that they may want to make a donation as they enter, with a suggested donation of £5. At the start of 2020 we delivered training to our (staff and volunteer) welcomers and discussed visitor donations. Since the training was delivered, we have seen a 27% increase in our Average Visitor Donations despite the Abbey having a third of its floor unavailable and behind hoarding.

Collections are received in many of the services that are held in the Abbey. However in 2020, the pandemic has prevented us from holding gathered services and when we have been permitted to do so, social distancing has limited our capacity to 60. This has adversely impacted on Collections in 2020 which have fallen by over 60%. At various times through the year, sermons have been delivered on "stewardship" encouraging people to think about how they should use their money, time and talents to support the Abbey's Mission Action Plan. These stewardship sermons have led to a 10% increase in Planned Giving donations from our congregation which compares to a national average decline of 7% for the Church of England.

The Abbey manages its own fundraising activities and whilst it does sometimes employ outside consultants to help with that, it does not engage external professional fundraisers. The PCC employs an experienced fundraiser principally (to date) to raise the funds necessary for the Footprint project and their work has focused on seeking grants from trusts and foundations, as opposed to seeking direct contributions from individuals. The results of the fundraiser and the Fundraising Committee are reported regularly to the Footprint Project Board, Finance Committee and the PCC along with details of planned activities.

The PCC is aware of the role of the fundraising regulator, but currently the PCC has not signed up to be bound by any voluntary scheme for regulating fundraising, although this is kept under review.

The Abbey takes all complaints seriously and that would certainly include any relating to fundraising, during the year no such complaints were received. The Abbey aims to achieve best practice in the way it communicates with parishioners, donors and other supporters, taking care over the tone of its communication and the accuracy of the data it holds, to minimise any unfair pressure on the people it contacts. The Abbey strives to protect any data it holds, never sells or swaps it with other organisations and ensures that the communication preferences of individuals and organisations can be changed at any time. The Abbey also knows many of the people written to and would of course apply any knowledge about recipients in its decision making.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The members of the PCC, as the charity trustees, are responsible for preparing the PCC's Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Abbey and of the incoming resources and application of resources of the Abbey for that period. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Abbey will continue in operation.

The members of the PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Abbey 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 Abbey's constitutional documents. They are also responsible for safeguarding the assets of the Abbey and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

The Very Reverend Canon Guy Bridgewater
Rector of Bath Abbey

Date: 11/5/2021

Bath Abbey Parochial Church Council

Independent Auditor's Report to the Members of Bath Abbey Parochial Church Council

Year ended 31 December 2020

OPINION

We have audited the financial statements of Bath Abbey Parochial Church Council (the 'Charity') and its subsidiary (the 'Group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the Charity's affairs as at 31 December 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report.

We have nothing to report in respect of the following matters in relation to which we to report to you if, in our opinion:

- the Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

RESPONSIBILITIES OF MEMBERS

As explained more fully in the member's responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the Group's and the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Group or the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Identifying and assessing potential risks related to irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and members in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- For any matters identified we have obtained and reviewed the Group's documentation of their policies and procedures relating to:
    - identifying, evaluating, and complying with laws and regulations whether they were aware of any instances of non-compliance;
    - detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected, or alleged fraud; and
    - the internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- we have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

Identifying and assessing potential risks related to irregularities *continued*

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Due to the Covid-19 pandemic the engagement team performed remote audit testing using online portals to share documentation securely and video calls to make enquiries. This has not had any detrimental impact on our ability to identify and respond to risks.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 12 May 2021

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Activities

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 Restricted funds £	2020 Endowment funds £	2020 Total funds £	2019 Total funds £
Income and endowments						
Donations and legacies	3	679,963	1,831,371	–	**2,511,334**	4,122,379
Other trading activities	4	109,122	–	–	**109,122**	572,540
Investment income	5	7,576	1,931	–	**9,507**	18,392
Total income		796,661	1,833,302	–	**2,629,963**	4,713,311
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	6	(68,269)	(50,358)	–	**(118,627)**	(124,573)
Costs of other trading activities	7	(209,560)	(7,977)	–	**(217,537)**	(424,276)
Expenditure on charitable activities	8,9	(1,002,253)	(4,765,719)	–	**(5,767,972)**	(6,674,734)
Taxation	11	(290)	–	–	**(290)**	–
Total expenditure		(1,280,372)	(4,824,054)	–	**(6,104,426)**	(7,223,583)
Net gains on investments	12	(8,365)	–	8,840	**475**	37,049
Net expenditure and net movement in funds		(492,076)	(2,990,752)	8,840	**(3,473,988)**	(2,473,223)
Reconciliation of funds						
Total funds brought forward		842,502	8,542,122	128,536	**9,513,160**	11,986,383
Total funds carried forward		350,426	5,551,370	137,376	**6,039,172**	9,513,160

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Intangible assets	17		7,939	11,908
Tangible fixed assets	18a		2,220,698	2,245,251
Investments	19a		137,376	235,117
			2,366,013	2,492,276
Current assets				
Stocks	20a	68,384		58,422
Debtors	21a	3,005,204		5,173,586
Cash at bank and in hand		1,432,259		2,485,561
		4,505,847		7,717,569
Creditors: amounts falling due within one year	22a	(832,688)		(566,685)
Net current assets			3,673,159	7,150,884
Total assets less current liabilities			6,039,172	9,643,160
Creditors: amounts falling due after more than one year	23		–	(130,000)
Net assets			6,039,172	9,513,160
Funds of the charity				
Endowment funds			137,376	128,536
Restricted funds			5,551,370	8,542,122
Unrestricted funds			350,426	842,502
Total charity funds	25		6,039,172	9,513,160

These financial statements were approved by the board of trustees and authorised for issue on ...11/05/2021....., and are signed on behalf of the board by:

The Revd Canon Guy Bridgewater
Rector & Chairman

Mr R Carver
Interim Treasurer

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Charity Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Intangible assets	17		7,939	11,908
Tangible fixed assets	18b		2,220,698	2,245,251
Investments	19a		137,377	235,118
			2,366,014	2,492,277
Current assets				
Debtors	21b	3,086,834		5,264,452
Cash at bank and in hand		1,403,880		2,437,946
		4,490,714		7,702,398
Creditors: amounts falling due within one year	22b	(819,531)		(552,571)
Net current assets			3,671,183	7,149,827
Total assets less current liabilities			6,037,197	9,642,104
Creditors: amounts falling due after more than one year	23		–	(130,000)
Net assets			6,037,197	9,512,104
Funds of the charity				
Endowment funds			137,376	128,536
Restricted funds			5,551,370	8,542,122
Unrestricted funds			348,451	841,446
Total charity funds	25		6,037,197	9,512,104

These financial statements were approved by the board of trustees and authorised for issue on 11/05/2021, and are signed on behalf of the board by:

The Revd Canon Guy Bridgewater
Rector & Chairman

Mr R Carver
Interim Treasurer

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Consolidated Statement of Cash Flows

Year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net expenditure	(3,473,988)	(2,473,223)
Adjustments for:		
Depreciation of tangible fixed assets	26,158	23,149
Amortisation of intangible assets	3,969	–
Net gains on investments	(475)	(37,049)
Other interest receivable and similar income	(9,507)	(18,392)
Interest payable and similar charges	5,186	8,369
Taxation	290	–
Changes in:		
Stocks	(9,962)	(8,744)
Trade and other debtors	2,168,382	2,944,382
Trade and other creditors	(52,350)	91,615
Cash generated from operations	(1,342,297)	530,107
Interest paid	(5,186)	(8,369)
Interest received	9,507	18,392
Tax paid	(11,937)	–
Net cash (used in)/from operating activities	(1,349,913)	540,130
Cash flows from investing activities		
Purchase of tangible assets	(1,605)	(83,203)
Proceeds from sale of tangible assets	–	8,217
Purchase of intangible assets	–	(11,908)
Proceeds from sale of other investments	98,216	-
Net cash from/(used in) investing activities	96,611	(86,894)
Cash flows from financing activities		
Loan from Diocese of Bath and Wells	200,000	-
Loan from Friends of Bath Abbey	-	130,000
Net cash provided by financing activities	200,000	130,000
Net (decrease)/increase in cash and cash equivalents	(1,053,302)	583,236
Cash and cash equivalents at beginning of year	2,485,561	1,902,325
Cash and cash equivalents at end of year	1,432,259	2,485,561

The notes on pages 19 to 41 form part of these financial statements.

Bath Abbey Parochial Church Council

Accounting Policies

Year ended 31 December 2020

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment assets measured at fair value through income or expenditure and are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The consolidated accounts include the trading activities, assets and liabilities of the subsidiary company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) the PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

- Detailed income and expenditure budget for 2021 together with details of the assumptions that sit behind the figures;
- Long range budgets for the period 2022 - 2026;
- The significant grants that have been made available to the Abbey in 2020 and 2021;
- The financial support package that the Bath & Wells Diocesan Board of Finance have made available to the Abbey in 2020 and 2021;
- The loan facility that Nat West Bank Plc has made available to the Abbey;
- The UK Governments COVID-19 Roadmap to Recovery.

The significant improvement in the Finances of the Footprint Project over the last 12 months where our funding shortfall and the need for a bank loan facility have been almost eradicated due to successful fundraising, grant applications and cost management.

The above budgets, grants and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Fund accounting

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Restricted funds are those monies given to the PCC for specific purposes and can only be applied in respect of those purposes.

Endowment funds represent capital donations to the PCC and only the income arising from the funds may be applied, the capital remaining intact.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and grants

Planned giving is recognised only when received.

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

Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount can be reliably measured and it is probable that the amount will be received.

The NLHF grant amounted to £10,725,300 and was recognised when the grant offer was finalised and permission was granted to commence the work. There is a 5% retention, release of which is subject to completing the project to a satisfactory standard under the terms of the grant and raising the remaining funds. 95% of the grant sum has therefore been recognised and the sum of £2,387,179 not yet received as at 31 December 2020 is accrued in these accounts.

Income tax recoverable on gift aid donations is recognised when the donation is received.

Income from other activities

Sales of books and other items sold in the shop are recognised at point of sale.

Fees arising from the use of the Abbey and its other properties are recognised when the fee is due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable.

Staff costs are the major expenditure of the charity and are apportioned to activities based upon the time spent on those activities. The majority of other costs can be directly allocated to each of the charity's activities as set out in note 8. The costs of providing central office support such as finance, Human Resources, reception desk are treated specifically as support costs and are detailed in note 10.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development	-	Over 3 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets costing £1,000 or more are capitalised and are initially recorded at cost. They are reviewed for impairment at intervals no greater than one year.

Work to maintain the Abbey (including floor repairs) is expensed in-year whilst work outside, together with any expenditure on fixtures and fittings, is capitalised. The Footprint project covers both work inside the Abbey and outside, so analysis was undertaken to ascertain the expected proportions of the cost of work inside and outside, together with any associated fees. Work undertaken by Footprint has then been capitalised according to those proportions but capped by the expected market value for the outside property.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 50 years
Footprint project in progress - nil until completion
Fixtures, fittings and equipment- 3 to 5 years, with the exception of
- Diptychs - not depreciated
- Glockenspiel - 20 years

Sound, screen and staging - 3 to 10 years
Pianos - 50 years

Depreciation on the Footprint project expenditure will not commence until completion of the project. Chairs have been purchased as part of Footprint, they are being depreciated over 5 years, starting in 2020.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

The charity operates two defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the charity. The annual contributions are recognised as an expense in the period in which the related service is provided.

1. General information

The charity is a registered charity in England and Wales under the name "The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath" and is unincorporated.

The address of the principal office is The Abbey Office, 11A York Street, Bath, BA1 1NG.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Donations			
Visitors to the Abbey	252,120	–	**252,120**
Planned giving	181,094	–	**181,094**
Collections	25,522	–	**25,522**
Donations - general	17,018	35,837	**52,855**
Donations - music	4,921	2,903	**7,824**
Donations - flowers	–	85	**85**
Donations - Friends of Bath Abbey	–	130,000	**130,000**
Donations - Footprint	–	616,172	**616,172**
Mission Support Pentecost appeal	–	18,774	**18,774**
Legacies			
Legacies	12,000	–	**12,000**
Grants			
Listed Places of Worship	–	307,790	**307,790**
Archbishop's Council	–	458,200	**458,200**
National Lottery Heritage Emergency Fund	–	155,800	**155,800**
Culture Recovery Fund for Heritage	–	91,600	**91,600**
Coronavirus Job Retention Scheme	187,288	14,210	**201,498**
	679,963	1,831,371	**2,511,334**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Visitors to the Abbey	765,019	–	765,019
Planned giving	164,354	–	164,354
Collections	69,562	–	69,562
Donations - general	1,178	35,790	36,968
Donations - music	–	35,477	35,477
Donations - flowers	–	380	380
Donations - Friends of Bath Abbey	–	–	–
Donations - Footprint	–	2,440,277	2,440,277
Mission Support Pentecost appeal	–	28,715	28,715
Mission Support Footprint Pentecost Appeal	–	36,340	36,340
Legacies			
Legacies	27,080	–	27,080
Grants			
Heritage Lottery Fund	18,250	482,257	500,507
Ministry Grants	–	17,700	17,700
	1,045,443	3,076,936	4,122,379

4. Other trading activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Shop sales	73,487	**73,487**	374,942	374,942
Tower tours	19,305	**19,305**	148,413	148,413
Abbey hire and other fees	16,330	**16,330**	27,609	27,609
Singing for Schools	–	–	12,700	12,700
Melody Makers	–	–	5,676	5,676
Other course income	–	–	3,200	3,200
	109,122	**109,122**	572,540	572,540

5. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Other interest receivable	7,576	1,931	**9,507**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Other interest receivable	14,656	3,736	18,392

6. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Visitors to the Abbey	68,269	50,358	**118,627**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Visitors to the Abbey	124,573	–	124,573

7. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Shop	121,645	750	**122,395**
Tower tours	45,813	–	**45,813**
Abbey hire and other fees	22,501	–	**22,501**
Singing for Schools	15,442	7,227	**22,669**
Melody Makers	4,159	–	**4,159**
	209,560	7,977	**217,537**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Shop	289,544	–	289,544
Tower tours	67,051	–	67,051
Abbey hire and other fees	31,205	–	31,205
Singing for Schools	29,629	–	29,629
Melody Makers	6,847	–	6,847
	424,276	–	424,276

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Parish Share	186,115	–	**186,115**
Mission Support	34,190	18,654	**52,844**
Operating costs	255,505	12,448	**267,953**
Music costs	125,156	1,684	**126,840**
Work of the Ministry	35,831	39,127	**74,958**
Fabric Maintenance	7,710	26,871	**34,581**
Depreciation	8,170	2,515	**10,685**
Footprint project	19,009	1,930,798	**1,949,807**
Footprint delivery phase funded by HLF	–	2,678,134	**2,678,134**
Support costs	330,567	55,488	**386,055**
	1,002,253	4,765,719	**5,767,972**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Parish Share	334,957	–	334,957
Mission Support	38,443	60,669	99,112
Operating costs	303,807	–	303,807
Music costs	161,304	26,035	187,339
Work of the Ministry	74,618	34,826	109,444
Fabric Maintenance	40,631	790	41,421
Depreciation	20,314	2,657	22,971
Footprint project	64,532	2,177,177	2,241,709
Footprint delivery phase funded by HLF	–	2,950,209	2,950,209
Support costs	383,765	–	383,765
	1,422,371	5,252,363	6,674,734

9. Expenditure on charitable activities by activity type

	Charitable giving £	Work of the Abbey £	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Parish Share	–	186,115	–	**186,115**	334,957
Mission Support	52,844	–	–	**52,844**	99,112
Operating costs	–	267,953	373,275	**641,228**	632,200
Music costs	–	126,840	–	**126,840**	187,339
Work of the Ministry	–	74,958	–	**74,958**	109,444
Fabric Maintenance	–	34,581	–	**34,581**	41,421
Depreciation	–	10,685	–	**10,685**	22,971
Footprint project	–	1,949,807	–	**1,949,807**	2,241,709
Footprint delivery phase funded by HLF	–	2,678,134	–	**2,678,134**	2,950,209
VAT not recovered under partial exemption	–	–	–	–	42,592
Governance costs	–	–	12,780	**12,780**	12,780
	52,844	5,329,073	386,055	**5,767,972**	6,674,734

10. Analysis of support costs

	Work of the Abbey £	**Total 2020 £**	Total 2019 £
Staff costs	235,956	**235,956**	207,257
Finance costs	5,186	**5,186**	8,369
Governance costs	12,780	**12,780**	12,780
Depreciation	6,011	**6,011**	8,396
Legal and professional	18,776	**18,776**	19,286
Office running expenses	45,687	**45,687**	40,210
Other costs	61,659	**61,659**	44,875
VAT not recovered under partial exemption	–	–	42,592
	386,055	**386,055**	383,765

11. Taxation

Major components of tax expense

	2020 £	2019 £
Current tax:		
UK current tax income	**11,647**	–
Adjustments in respect of prior periods	**(11,937)**	–
Total current tax	**(290)**	–

12. Net gains on investments

	Unrestricted Funds £	Endowment Funds £	**Total Funds 2020 £**
Unrealised gains/(losses) on investment assets	(8,365)	8,840	**475**

	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Unrealised gains on investment assets	–	37,049	37,049

13. Net expenditure

Net expenditure is stated after charging:

	2020	2019
	£	£
Amortisation of intangible assets	3,969	–
Depreciation of tangible fixed assets	26,158	23,149
Operating lease rentals	58,241	52,909

14. Auditor's remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	7,200	7,200
Fees payable to the charity's auditor and its associates for other services:		
Audit of the financial statements of associates	2,400	2,400

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	916,457	867,698
Social security costs	68,180	64,694
Employer contributions to pension plans	22,587	22,404
Other employee benefits	6,168	8,143
	1,013,392	962,938

Coronavirus Job Retention Scheme grants of £201,498 were received during 2020 to offset the above staff costs.

Included in the above staff costs are £22,193 relating to Abbey reorganisation costs (i.e. PILON and redundancy) and £35,625 relating to accrued holidays being carried over to future years.

There are hourly paid employees whose working hours are so varied that an average full time equivalent calculation would not be appropriate or useful. In respect of such employees, total hours worked on enterprise activities were 3,848 (2019 – 7,169) and the number of choir members who are paid on an attendance basis was 23 (2019 - 27).

The average head count of employees during the year was 81 (2019: 92). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Enterprise activities	5.4	6.8
Operations	4.0	4.8
Office and administration	6.2	6.2
Music	2.3	2.3
Footprint	5.4	3.8
	23.3	23.9

The number of employees whose remuneration for the year fell within the following bands, were:

	2019	2019
	No.	No.
£70,000 to £79,999	1	–
£60,000 to £69,999	–	1

15. **Staff costs** *(continued)*

Key Management Personnel

The PCC considers that the "Abbey Leadership Team" comprises the key management personnel of the Abbey and that they are in charge of running and operating the Abbey on a day to day basis. The Abbey Leadership Team meets fortnightly and consists of: The Rector; Abbey Missioner; The Abbey Pastor, both Church Wardens, the Director of Music, the Executive Director, Facilities Manager (previously the Operations Manager), Head of Visitor Experience and Head of Finance.

The total remuneration of Key Management Personnel was £255,048 (2019: £252,602).

16. **Trustee remuneration and expenses**

No remuneration or reimbursement of expenses (2019 - nil) has been made to the Members of the PCC in their capacity as Members.

17. **Intangible assets**
The group and the charity

	Website development £
Cost	
At 1 January 2020 and 31 December 2020	**11,908**
Amortisation	
Charge for the year	**3,969**
At 31 December 2020	**3,969**
Carrying amount	
At 31 December 2020	**7,939**
At 31 December 2019	11,908

18a. **Tangible fixed assets**
The group

	Freehold property and leasehold additions £	Footprint project in progress £	Sound, screens and staging £	Equipment £	Piano £	Total £
Cost						
At 1 Jan 2020	219,136	2,012,522	260,267	164,462	70,464	**2,726,851**
Additions	–	–	1,605	–	–	**1,605**
At 31 Dec 2020	219,136	2,012,522	261,872	164,462	70,464	**2,728,456**
Depreciation						
At 1 Jan 2020	72,299	–	260,035	127,036	22,230	**481,600**
Charge for the year	4,619	13,431	–	6,738	1,370	**26,158**
At 31 Dec 2020	76,918	13,431	260,035	133,774	23,600	**507,758**
Carrying amount						
At 31 Dec 2020	142,218	1,999,091	1,837	30,688	46,864	**2,220,698**
At 31 Dec 2019	146,837	2,012,522	232	37,426	48,234	2,245,251

18b. Tangible fixed assets
The charity

	Freehold property and leasehold additions £	Footprint project in progress £	Sound, screens and staging £	Equipment £	Piano £	Total £
Cost						
At 1 Jan 2020	219,136	2,012,522	260,267	157,897	70,464	**2,720,286**
Additions	–	–	1,605	–	–	**1,605**
At 31 Dec 2020	219,136	2,012,522	261,872	157,897	70,464	**2,721,891**
Depreciation						
At 1 Jan 2020	72,299	–	260,035	120,471	22,230	**475,035**
Charge for the year	4,619	13,431	–	6,738	1,370	**26,158**
At 31 Dec 2020	76,918	13,431	260,035	127,209	23,600	**501,193**
Carrying amount						
At 31 Dec 2020	142,218	1,999,091	1,837	30,688	46,864	**2,220,698**
At 31 Dec 2019	146,837	2,012,522	232	37,426	48,234	2,245,251

19a. Investments
The group and the charity

	Listed investments £
Cost or valuation	
At 1 January 2020	**235,117**
Additions	–
Disposals	**(98,216)**
Fair value movements	**475**
At 31 December 2020	**137,376**
Impairment	
At 1 January 2020 and 31 December 2020	
Carrying amount	
At 31 December 2020	**137,376**
At 31 December 2019	235,117

All investments shown above are held at valuation.

Unquoted investment

In addition to the above investments, the charity held one £1 ordinary share in its wholly owned subsidiary company, at a cost of £1.

19b. Subsidiary undertaking

The charity owns the whole of the issued share capital of Bath Abbey Limited, a company registered in England. Its principal activity is the operation of the shop at Bath Abbey and the organisation of concerts and other events at the Abbey and a summary of its results and balance sheet is provided below:

	Year ended 31 Dec 2020 £	Year ended 31 Dec 2019 £
Profit and loss account		
Turnover	**102,026**	382,997
Cost of sales	**(41,273)**	(202,942)
Gross profit	**60,753**	180,055
Administrative expenses	**(122,056)**	(117,263)
Operating (loss)/profit before taxation	**(61,303)**	62,792
Tax on (loss)/profit	**(290)**	-
Operating (loss)/profit	**(61,593)**	62,792
Reversal of 2019 distribution to Bath Abbey PCC not paid	**62,512**	(62,512)
Result for the financial year	**919**	280
Balance sheet		
Assets	**117,506**	116,205
Liabilities	**(115,530)**	(115,148)
Retained surplus	**1,976**	1,057

20a. Stocks
The group

	2020 £	2019 £
Finished goods and goods for resale	**68,384**	58,422

20b. Stocks
The charity

	2020 £	2019 £
Finished goods and goods for resale	**-**	-

21a. Debtors
The group

	2020 £	2019 £
Trade debtors	**9,903**	14,025
Prepayments and accrued income	**44,374**	55,290
Corporation tax repayable	**11,647**	–
Gift Aid recoverable	**14,186**	22,523
HLF grants receivable	**2,387,179**	4,857,232
Other debtors	**537,915**	224,516
	3,005,204	5,173,586

21b. Debtors
The charity

	2020	2019
	£	£
Trade debtors	1,264	8,356
Amounts owed by group undertakings	101,375	89,392
Prepayments and accrued income	44,238	54,426
Gift Aid recoverable	14,186	22,523
HLF grants receivable	2,387,179	4,857,232
Other debtors	538,592	232,523
	3,086,834	5,264,452

22a. Creditors: amounts falling due within one year
The group

	2020	2019
	£	£
Trade creditors	500,183	465,713
Accruals and deferred income	104,178	62,784
Social security and other taxes	19,003	21,680
Wages control account	5,397	3,797
Loan from Diocese of Bath and Wells	200,000	–
Other creditors	3,927	12,711
	832,688	566,685

22b. Creditors: amounts falling due within one year
The charity

	2020	2019
	£	£
Trade creditors	496,498	455,353
Accruals and deferred income	94,706	59,072
Social security and other taxes	19,003	21,638
Wages control account	5,397	3,797
Loan from Diocese of Bath and Wells	200,000	–
Other creditors	3,927	12,711
	819,531	552,571

23. Creditors: amounts falling due after more than one year
The group and the charity

	2020	2019
	£	£
Loan from Friends of Bath Abbey	–	130,000

24. Pensions and other post retirement benefits

The amount recognised in expenditure as an expense in relation to defined contribution plans was £22,587 (2019:£22,404).

25. Analysis of charitable funds

Unrestricted funds
The group

Current year	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General funds	232,898	792,982	(1,227,173)	456,303	(8,365)	**246,645**
Fabric and general purposes fund	439,575	1,230	–	(440,805)	–	–
Footprint HLF disruption fund	25,498	–	–	(25,498)	–	–
Footprint development fund	80,132	2,449	(19,009)	–	–	**63,572**
Legacies fund	13,480	–	–	–	–	**13,480**
Sabbatical fund	4,980	–	–	–	–	**4,980**
Mission Support travel	3,000	–	–	–	–	**3,000**
Mission Support	42,939	–	(34,190)	10,000	–	**18,749**
Mission & Ministry donations	–	–	–	–	–	–
	842,502	796,661	(1,280,372)	–	(8,365)	**350,426**

Prior year	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
General funds	206,151	1,535,916	(1,867,685)	358,516	–	232,898
Fabric and general purposes fund	436,530	3,045	–	–	–	439,575
Footprint HLF disruption fund	263,817	18,250	–	(256,569)	–	25,498
Footprint development fund	136,281	8,383	(64,532)	–	–	80,132
Legacies fund	13,480	–	–	–	–	13,480
Sabbatical fund	4,980	–	–	–	–	4,980
Mission Support travel	3,000	–	–	–	–	3,000
Mission Support	14,897	66,407	(38,443)	–	–	42,861
Mission & Ministry donations	–	638	(560)	–	–	78
	1,079,136	1,632,639	(1,971,220)	101,947	–	842,502

25. **Analysis of charitable funds** *(continued)*

Unrestricted funds
The charity

Current year	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General funds	231,842	650,194	(1,085,304)	456,303	(8,365)	**244,670**
Fabric and general purposes fund	439,575	1,230	–	(440,805)	–	–
Footprint HLF disruption fund	25,498	–	–	(25,498)	–	–
Footprint development fund	80,132	2,449	(19,009)	–	–	**63,572**
Legacies fund	13,480	–	–	–	–	**13,480**
Sabbatical fund	4,980	–	–	–	–	**4,980**
Mission Support travel	3,000	–	–	–	–	**3,000**
Mission Support	42,939	–	(34,190)	10,000	–	**18,749**
	841,446	653,873	(1,138,503)	–	(8,365)	**348,451**

Prior year	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
General funds	205,375	1,233,431	(1,565,480)	358,516	–	231,842
Fabric and general purposes fund	436,530	3,045	–	–	–	439,575
Footprint HLF disruption fund	263,817	18,250	–	(256,569)	–	25,498
Footprint development fund	136,281	8,383	(64,532)	–	–	80,132
Legacies fund	13,480	–	–	–	–	13,480
Sabbatical fund	4,980	–	–	–	–	4,980
Mission Support travel	3,000	–	–	–	–	3,000
Mission Support	14,897	66,407	(38,443)	–	–	42,861
Mission & Ministry donations	–	638	(560)	–	–	78
	1,078,360	1,330,154	(1,669,015)	101,947	–	841,446

The Footprint Project is Bath Abbeys major development programme which aims to meet the worshipping needs of Bath Abbey's community in this age and for years to come, and to develop the facilities to support and enhance the Abbey's service to the city.

The Fabric and general purposes fund is monies set aside specifically for such expenditure. During 2020 the PCC agreed to undesignated the funds that were held in in the Fab & Gen Purposes Fund (£440,805) to enable the Abbey to survive through the COVID-19 crisis and to support the Abbey's cashflow and to fund the deficit created by the loss of visitor income caused by the pandemic.

The Footprint HLF fund is HLF grants receivable towards the disruption costs of the Footprint development. The grant was fully utilised in 2020 and so the remaining fund balance has, therefore, been released to general funds.

The Footprint development fund (formerly the Abbey Church House building and development fund) is the money received from the sale of the Abbey Church House lease and these funds are now being used towards the cost of the Footprint development programme.

The Legacies fund has been set up for legacy income where the trustees wish to specifically identify subsequent expenditure.

The Sabbatical fund is monies set aside to provide for clergy sabbatical expenses.

The Mission Support travel fund is monies set aside by the Mission Support committee to contribute towards the travel costs incurred when visiting mission partners overseas.

£10,000 was allocated to the Mission Support fund for charitable causes at home and abroad.

25. Analysis of charitable funds *(continued)*

Restricted funds
The group

Current year	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Revenue funds						
Small restricted funds including Special Collections closed	38,052	54,696	(57,047)	–	–	**35,701**
Music fund	14,178	4,834	(7,227)	–	–	**11,785**
Fabric maintenance fund	139,079	–	(18,756)	–	–	**120,323**
Fabric projects legacy fund	5,000	–	–	–	–	**5,000**
National Lottery Heritage Emergency Fund	–	155,800	(127,738)	–	–	**28,062**
Culture Recovery Fund for Heritage	–	91,600	(35,201)	–	–	**56,399**
Archbishop's Council Fund	–	458,200	(34,077)	–	–	**424,123**
Coronavirus Job Retention Scheme	–	14,210	(14,210)	–	–	–
Footprint HLF revenue fund	4,516,757	–	(2,664,703)	–	–	**1,852,054**
Footprint revenue fund	1,753,671	1,053,962	(1,849,149)	–	–	**958,484**
Capital funds						
Footprint HLF asset fund	1,201,476	–	(13,431)	–	–	**1,188,045**
Footprint asset fund	811,046	–	–	–	–	**811,046**
Piano fund (asset)	44,679	–	(1,370)	–	–	**43,309**
Fabric projects capital fund (asset)	8,184	–	(1,145)	–	–	**7,039**
Diptychs fund (asset)	10,000	–	–	–	–	**10,000**
	8,542,122	1,833,302	(4,824,054)	–	–	**5,551,370**

Prior year	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
Revenue funds						
Special collections	–	63,935	(56,280)	(7,655)	–	–
Small restricted funds	23,067	54,990	(40,005)	–	–	38,052
Music fund	1,000	39,213	(26,035)	–	–	14,178
Fabric maintenance fund	139,079	–	–	–	–	139,079
Fabric projects legacy fund	5,000	–	–	–	–	5,000
Footprint HLF revenue fund	8,181,551	482,257	(2,950,209)	(1,196,842)	–	4,516,757
Footprint revenue fund	2,293,962	2,440,277	(2,177,177)	(803,391)	–	1,753,671
Capital funds						
Footprint HLF asset fund	–	–	–	1,201,476	–	1,201,476
Footprint asset fund	–	–	–	811,046	–	811,046
Piano fund (asset)	46,050	–	(1,371)	–	–	44,679
Fabric projects capital fund (asset)	9,470	–	(1,286)	–	–	8,184
Diptychs fund (asset)	10,000	–	–	–	–	10,000
	10,709,179	3,080,672	(5,252,363)	4,634	–	8,542,122

25. Analysis of charitable funds *(continued)*

Restricted funds
The charity

Current year	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Revenue funds						
Small restricted funds including Special Collections closed	38,052	54,696	(57,047)	–	–	**35,701**
Music fund	14,178	4,834	(7,227)	–	–	**11,785**
Fabric maintenance fund	139,079	–	(18,756)	–	–	**120,323**
Fabric projects legacy fund	5,000	–	–	–	–	**5,000**
National Lottery Heritage Emergency Fund	–	155,800	(127,738)	–	–	**28,062**
Culture Recovery Fund for Heritage	–	90,850	(34,451)	–	–	**56,399**
Archbishop's Council fund	–	458,200	(34,077)	–	–	**424,123**
Coronavirus Job Retention Scheme	–	14,210	(14,210)	–	–	–
Footprint HLF fund	4,516,757	–	(2,664,703)	–	–	**1,852,054**
Footprint fund	1,753,671	1,053,962	(1,849,149)	–	–	**958,484**
Capital funds						
Footprint HLF asset fund	1,201,476	–	(13,431)	–	–	**1,188,045**
Footprint asset fund	811,046	–	–	–	–	**811,046**
Piano fund	44,679	–	(1,370)	–	–	**43,309**
Fabric projects capital fund	8,184	–	(1,145)	–	–	**7,039**
Diptychs fund	10,000	–	–	–	–	**10,000**
	8,542,122	1,832,552	(4,823,304)	–	–	**5,551,370**

Prior year	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
Revenue funds						
Piano fund	–	63,935	(56,280)	(7,655)	–	–
Small restricted funds including Special Collections closed	23,067	54,990	(40,005)	–	–	38,052
Music fund	1,000	39,213	(26,035)	–	–	14,178
Fabric maintenance fund	139,079	–	–	–	–	139,079
Fabric projects legacy fund	5,000	–	–	–	–	5,000
Footprint HLF fund	8,181,551	482,257	(2,950,209)	(1,196,842)	–	4,516,757
Footprint fund	2,293,962	2,440,277	(2,177,177)	(803,391)	–	1,753,671
Capital funds						
Footprint HLF asset fund	–	–	–	1,201,476	–	1,201,476
Footprint asset fund	–	–	–	811,046	–	811,046
Piano fund	46,050	–	(1,371)	–	–	44,679
Fabric projects capital fund	9,470	–	(1,286)	–	–	8,184
Diptychs fund	10,000	–	–	–	–	10,000
	10,709,179	3,080,672	(5,252,363)	4,634	–	8,542,122

25. **Analysis of charitable funds** *(continued)*

Restricted funds

The Special collections and Various small restricted funds consists of smaller restricted donations.

The Music fund is monies received specifically towards funding the costs of the Music department.

The Fabric maintenance fund is money received from Bath Abbey Trust specifically to meet the costs of Fabric maintenance of Bath Abbey.

The Fabric projects legacy fund is a legacy specifically received towards Abbey maintenance projects.

National Lottery Heritage Emergency Fund - during April 2020, the National Lottery put together a £50m fund to support the UK heritage sector as an immediate response to the COVID-19 pandemic. Museums and heritage attractions were invited to apply for funding of additional expenditure that had been incurred over a 3 month period caused by the pandemic. Bath Abbey were awarded a £155.8k grant from this fund. These monies are to be spent on specific costs detailed in our application.

Culture Recovery Fund for Heritage - in July 2020, the Department for Culture, Media and Sports launched a £90m Culture Recovery Fund for Heritage. The aim of this fund was to help museums and heritage attractions to fund expenditure which was required to enable the organisation recover and reopen following lockdown. Bath Abbey were awarded a grant of £91.6k.

Archbishop's Council Fund - this is the Culture Recovery Fund for Major Works which is administered by the Church of England and is available to fund major works that were due to be completed by 31st March 2021 which required funding where the specific church had had its reserves depleted due to COVID-19. Bath Abbey was awarded a grant of £458.2k for works in the Roman Great Drain (specifically the installation of an underground maintenance platform, the de-silting of the great drain and the installation of heat exchangers, energy blades, pipes and electrical and mechanical connections to the plantroom).

The Coronavirus Job Retention Scheme is a UK Government funded temporary initiative that allows employers to access financial support to pay part of their employee wages. The Government introduced the initiative to enable employers to retain employees who may otherwise have been forced to lay-off / make redundant due to the COVID-19 pandemic.

The Footprint HLF fund is the balance of grants received on an invoice basis plus future grants payable as recognised under the SORP.

The Footprint fund is monies received specifically to fund the Footprint development programme.

The Piano fund and the Fabric projects capital fund are both monies received which have been utilised to purchase specific capital assets.

The Diptychs were purchased using donated funds where the donors placed restrictions on their disposal.

25. Analysis of charitable funds *(continued)*

Endowment funds
The group and the charity

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General	–	–	–	–	–	–
Music	128,536	–	–	–	8,840	137,376
	128,536	–	–	–	8,840	137,376

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
General	89,785	–	–	(106,581)	16,796	–
Music	108,283	–	–	–	20,253	128,536
	198,068	–	–	(106,581)	37,049	128,536

26a. Analysis of net assets between funds
The group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2020 £**
Current year				
Intangible assets	7,939	–	–	**7,939**
Tangible fixed assets	167,788	2,052,910	–	**2,220,698**
Investments	–	–	137,376	**137,376**
Current assets	174,699	3,498,460	–	**3,673,159**
Creditors greater than 1 year	–	–	–	–
Net assets	350,426	5,551,370	137,376	**6,039,172**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Prior year				
Intangible assets	11,908	–	–	11,908
Tangible fixed assets	169,866	2,075,385	–	2,245,251
Investments	106,581	–	128,536	235,117
Current assets	554,147	6,596,737	–	7,150,884
Creditors greater than 1 year	–	(130,000)	–	(130,000)
Net assets	842,502	8,542,122	128,536	9,513,160

26b. Analysis of net assets between funds
The charity

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**Total Funds 2020 £**
Current year				
Intangible assets	7,939	–	–	**7,939**
Tangible fixed assets	167,788	2,052,910	–	**2,220,698**
Investments	1	–	137,376	**137,377**
Current assets	172,723	3,498,460	–	**3,671,183**
Creditors greater than 1 year	–	–	–	–
Net assets	348,451	5,551,370	137,376	**6,037,197**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Prior year				
Intangible assets	11,908	–	–	11,908
Tangible fixed assets	169,866	2,075,385	–	2,245,251
Investments	106,582	–	128,536	235,118
Current assets	553,090	6,596,737	–	7,149,827
Creditors greater than 1 year	–	(130,000)	–	(130,000)
Net assets	841,446	8,542,122	128,536	9,512,104

27. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	**At 31 Dec 2020 £**
Cash at bank and in hand	2,485,561	(1,053,302)	**1,432,259**

28. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	**21,109**	23,403
Later than 1 year and not later than 5 years	**61,550**	68,659
Later than 5 years	**98,000**	112,000
	180,659	204,062

29. Contingencies

As at 31 December 2020, accrued income of £2,387,179 relating to a grant from HLF for the Footprint project has been recognised in the accounts. Under the terms of the grant, this income must be spent on the Footprint project. Bath Abbey PCC is contractually committed to £10,047,688 construction work on the Footprint project which will be partly treated as capital and partly as expenditure (refer to the tangible assets accounting policy on page 20).

30. Related parties

Mrs Pam Chamberlain is a director of EV Naish Ltd and Wallgate Ltd. Neither companies had any dealings with Bath Abbey or connected company/charities during 2020.

Mrs Mary Henderson is a Governor of Cheltenham Ladies College, a director of Allied Schools Ltd and Vice-Chairman of Bath-Aix Twinning Association. None of these organisations had dealings with Bath Abbey or its connected charities/company during 2020.

Mr Michael Hammer is a director of ROCsalt Ltd and Stichting Greanpeace Council. None of these organisations had dealings with Bath Abbey or its connected charities/company during 2020.

Mrs Rose Amphlett is a committee member of the Friends of Bath Abbey - please see Jeremy Key-Pugh for Friends of Bath Abbey transaction details with Bath Abbey in 2020.

Mrs Iris Shanahan is a committee member of the Friends of Bath Abbey - please see Jeremy Key-Pugh for Friends of Bath Abbey transaction details with Bath Abbey in 2020.

Mr Jeremy Key-Pugh is a Trustee (Honorary Secretary) of The Friends of Bath Abbey and during 2020 The Friends of Bath Abbey agreed to convert an interest-free loan of £130,000 made to Bath Abbey the previous year, to a donation/gift (non-repayable). Additionally during 2020: The Friends also made a donation of £2,087.22 towards the purchase of tablets for Abbey stewards and welcomers. Book and gift sales by Bath Abbey on behalf of the Friends of Bath Abbey amounted to £135 (2019 - £804) and funds raised for The Friends of Bath Abbey via collection boxes amounted to £4,471 (2019 - £3,369).

Mr Jeremy Key-Pugh's spouse Rosalind is the Treasurer and a committee member of The Camerton & Peasdown Croquet Club. This club had no dealings with Bath Abbey or connected company/charities in 2020.

Dr James Playfair is a Trustee of Reaching The Unreached UK and in 2020 £4,447 (2019 £3,850) was donated to this charity.

Ms Jane Pleace is a Director of Tearfund Trading Ltd and a Trustee Director of Christians Against Poverty, The Zena Launchpad, The Chalmers Centre and 4.2.20 Foundation. None of these organisations had any dealings with Bath Abbey or its connected company/charities during 20120.

Mr Tim Rutherford is a designated member of Stone King LLP. Tim is on the management board of Stone King LLP, however he does not have a controlling interest or more than one-fifth voting power. During 2020 Bath Abbey used the services of Stone King LLP to help us with various HR matters and a sum of £11,858.40 was paid to this firm. Tim Rutherford was not personally involved in these matters / did not provide the Abbey with any legal advice/guidance.

Mr Tim Westbrook is Chair of Governors for Kingswood School, Bath which occasionally hires the Abbey for services and is a participant in the Schools Singing programme. During 2020 there were no transactions with Kingswood School.

Mrs Elizabeth Berrisford is a member of a choir called The Handful which occasionally sing at the Abbey. The choir had no dealings with the Abbey during 2020.

Mr David Grendon's spouse is Mrs Louise Grendon and is a consultant solicitor for a firm known as Keystone Law. During 2020 Bath Abbey this organisation did not have any dealings with Bath Abbey or its connected company/charities.

Mr Huw Williams is the Director of Music at Bath Abbey. He is also Conductor of Cantemus Chamber Choir, During 2020 members of this Choir sang at Bath Abbey however no financial transactions took place for this event.

Mrs Jennifer Skellett is a committee member of the RUH Forever Friends Committee. During 2020 the RUH received a donation from Bath Abbey however Jennifer Skellett was not involved in any of the committees that agreed upon the donation.

Mission Support payments summary 2020

Charitable giving			
Individuals - Mission Support Partners abroad			
Grants to enable mission work in Zambia - Pentecost Appeal	3,927		
		3,927	
Institutions			**Supporting ...**
St Barnabas Church	2,000		parish support
Genesis Trust	8,000		outreach work in Bath
Focus Christian Counselling	8,000		people in need of counselling
Bath Youth for Christ	5,000		Christian faith based youth organisation
Developing Health and Independence	5,000		outreach work in Bath
Christians Against Poverty Depot Centre (CAPD)	5,000		support with debt counselling and relief
Wycliffe Bible Translators - Pentecost Appeal	3,427		Christian mission abroad
Reaching the Unreached - Pentecost Appeal	4,447		working amongst orphans and poor villagers Tamil Nadu
Sabeel - Pentecost Appeal	3,427		to the beleagued church in Israel/Palestine
Genesis Trust - Pentecost Appeal	3,427		outreach work in Bath
6 further grants of £1,000 or less	1,190		... to similar organisations
		48,917	
Total Mission Support expenditure		**52,844**	

Mission Support payments summary 2019

Work of the Abbey ...				
... *through the Abbey's Homelessness Initiative*		4,390		
... *through distributing free copies of "Gospels"*				
Support for the mission of the church		679		
... *through raising money for charitable giving*				
Pentecost Appeal costs	394			
Mission visit and support costs	378			
Schools Singing Programme support	900			
Support costs not required	-1,750			
Total Work of the Abbey			4,991	
Charitable giving				
Individuals - Mission Support Partners abroad				
Grants to enable mission work in Sri Lanka	2,350			
Grants to enable mission work in Zambia	0			
		2,350		
Institutions				**Supporting ...**
Soup Run	326			outreach work in Bath
Bath Diocese for Zambia - Pentecost Appeal	3,700			Anglicans in our linked dioceses
Bath Youth for Christ	5,000			Christian faith based youth organisation
Combe Down PCC Holy Trinity	5,000			Christians Against Poverty Debt Centre
DHI	5,000			outreach work in Bath
Focus Christian Counselling	8,000			people in need of counselling
Genesis Trust	8,000			outreach work in Bath
Footprint - Pentecost Appeal	36,340			Abbey development project
Sabeel - Pentecost Appeal	4,050			to the beleaguered church in Israel/Palestine working amongst orphans and poor villagers
Reaching the Unreached - Pentecost Appeal	3,870			in Tamil Nadu
Israel Mission - Pentecost Appeal	3,870			to the beleaguered church in Israel/Palestine
Wycliffe Bible Translators	1,841			Christian mission abroad
Wycliffe Bible Translators - Pentecost Appeal	4,110			Christian mission abroad
5 further grants of £1,000 or less	2,664			... to similar organisations
		91,771		
Total Charitable giving			94,121	
Total Mission Support expenditure			99,112	

Bath Abbey Parochial Church Council

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

Bath Abbey Parochial Church Council

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Visitors to the Abbey	**252,120**	765,019
Planned giving	**181,094**	164,354
Collections	**25,522**	69,562
Donations - general	**52,855**	36,968
Donations - music	**7,824**	35,477
Donations - flowers	**85**	380
Donations - Friends of Bath Abbey	**130,000**	–
Donations - Footprint	**616,172**	2,440,277
Mission Support Pentecost appeal	**18,774**	28,715
Mission Support Footprint Pentecost Appeal	–	36,340
Legacies	**12,000**	27,080
Listed Places of Worship	**307,790**	–
Archbishop's Council	**458,200**	–
Heritage Emergency Fund	**155,800**	–
Culture Recovery Fund for Heritage	**91,600**	–
Coronavirus Job Retention Scheme	**201,498**	–
Heritage Lottery Fund	–	500,507
Ministry Grants	–	17,700
	2,511,334	4,122,379
Other trading activities		
Shop sales	**73,487**	374,942
Tower tours	**19,305**	148,413
Abbey hire and other fees	**16,330**	27,609
Singing for Schools	–	12,700
Melody Makers	–	5,676
Other course income	–	3,200
	109,122	572,540
Investment income		
Other interest receivable	**9,507**	18,392
Total income	**2,629,963**	4,713,311

Bath Abbey Parochial Church Council

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
Expenditure		
Costs of raising donations and legacies – see note on page 45	**(118,627)**	(124,573)
Costs of other trading activities – see notes on page 45	**(217,537)**	(424,276)
Expenditure on charitable activities – see notes on pages 46 & 47	**(5,767,972)**	(6,674,734)
Taxation		
Current taxation credit	**11,647**	–
Under provision in prior year	**(11,937)**	–
	(290)	–
Total expenditure	**(6,104,426)**	(7,223,583)
Net gains on investments		
Unrealised gains on investment assets	**475**	37,049
Net expenditure	**(3,473,988)**	(2,473,223)

Bath Abbey Parochial Church Council

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Costs of raising donations and legacies		
Visitors to the Abbey		
Wages and salaries	(98,431)	(82,713)
Other costs	(20,196)	(41,860)
	(118,627)	(124,573)
Costs of raising donations and legacies	(118,627)	(124,573)
Costs of other trading activities		
Shop		
Purchases	(37,627)	(200,554)
Wages and salaries	(78,175)	(72,139)
Other costs	(6,593)	(16,851)
	(122,395)	(289,544)
Tower tours		
Wages and salaries	(45,126)	(65,130)
Other costs	(687)	(1,921)
	(45,813)	(67,051)
Abbey hire and other fees		
Wages and salaries	(16,447)	(18,387)
Other costs	(6,054)	(12,818)
	(22,501)	(31,205)
Singing for Schools		
Wages and salaries	(21,005)	(24,592)
Other costs	(1,664)	(5,037)
	(22,669)	(29,629)
Melody Makers		
Wages and salaries	(4,099)	(4,998)
Other costs	(60)	(1,849)
	(4,159)	(6,847)
Costs of other trading activities	(217,537)	(424,276)

	2020 £	2019 £
Expenditure on charitable activities		
Parish Share		
Parish Share	**(186,115)**	(334,957)
Mission Support		
Mission Support	**(52,844)**	(99,112)
Operating costs		
Wages and salaries	**(159,316)**	(159,052)
Insurance	**(46,471)**	(45,733)
Other establishment costs	**(58,505)**	(90,964)
Vergers	**(3,661)**	(8,058)
	(267,953)	(303,807)
Support costs		
Wages and salaries	**(235,956)**	(207,257)
Legal & professional	**(18,776)**	(19,286)
Office expenses	**(45,687)**	(40,210)
Depreciation	**(6,011)**	(8,396)
Bank charges and interest	**(5,186)**	(8,369)
Other support costs	**(61,659)**	(44,875)
	(373,275)	(328,393)
Music costs		
Wages and salaries	**(103,875)**	(119,828)
Other music costs	**(22,965)**	(67,511)
	(126,840)	(187,339)
Work of the Ministry		
Wages and salaries	**(50,176)**	(49,670)
Mission and Evangelism	**(4,244)**	(23,078)
Clergy	**(5,629)**	(8,597)
Youth	**(835)**	(3,222)
Worship and pastoral care	**(6,703)**	(17,990)
Communications	**(7,371)**	(6,887)
	(74,958)	(109,444)
Fabric Maintenance		
Wages and salaries	**–**	(3,062)
Repairs and maintenance	**(34,581)**	(38,359)
	(34,581)	(41,421)
Depreciation		
Depreciation	**(10,685)**	(22,971)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020	2019
	£	£
Footprint project		
Wages and salaries	**(141,875)**	(111,636)
Footprint other costs	**(1,807,333)**	(2,091,031)
Fundraising costs	**(599)**	(39,042)
	(1,949,807)	(2,241,709)
Footprint delivery phase funded by HLF		
Wages and salaries	**(58,909)**	(45,544)
Depreciation	**(13,431)**	–
Delivery expenditure	**(2,605,794)**	(2,904,665)
	(2,678,134)	(2,950,209)
VAT not recovered under partial exemption		
Unrecovered VAT	–	(42,592)
Governance costs		
Governance costs - accountancy fees	**(3,180)**	(3,180)
Governance costs - audit fees	**(9,600)**	(9,600)
	(12,780)	(12,780)
Expenditure on charitable activities	**(5,767,972)**	(6,674,734)