

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

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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
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Solicitors	Clarke Willmott LLP 1 Georges Square, Bath Street Bristol, BS1 6BA	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG
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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

Bath Abbey Parochial Church Council

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

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.

Bath Abbey Parochial Church Council

Trustees' Annual Report (*continued*)

Year ended 31 December 2023

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.

Bath Abbey Parochial Church Council

Trustees' Annual Report (*continued*)

Year ended 31 December 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 turn 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..

Bath Abbey Parochial Church Council

Trustees' Annual Report (*continued*)

Year ended 31 December 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.

Bath Abbey Parochial Church Council

Trustees' Annual Report (*continued*)

Year ended 31 December 2023

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: 18 May 2024

Bath Abbey Parochial Church Council

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

Year ended 31 December 2023

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.

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

Year ended 31 December 2023

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.

Year ended 31 December 2023

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.

Bath Abbey Parochial Church Council

Independent Auditor's Report to the Members of Bath Abbey Parochial Church Council (*continued*)

Year ended 31 December 2023

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		<u>2,699,798</u>	<u>399,491</u>	<u>—</u>	<u>3,099,289</u>	<u>2,366,989</u>
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		<u>(2,428,316)</u>	<u>(1,095,276)</u>	<u>—</u>	<u>(3,523,592)</u>	<u>(2,623,207)</u>
Net gains/(losses) on investments	12	—	—	13,035	13,035	(18,485)
Net expenditure and net movement in funds		<u>271,482</u>	<u>(695,785)</u>	<u>13,035</u>	<u>(411,268)</u>	<u>(274,703)</u>
Reconciliation of funds						
Total funds brought forward		342,567	2,859,773	138,544	3,340,884	3,615,587
Total funds carried forward		<u>614,049</u>	<u>2,163,988</u>	<u>151,579</u>	<u>2,929,616</u>	<u>3,340,884</u>

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 £	2022 £
Fixed assets			
Intangible assets	17	1	1
Tangible fixed assets	18	2,212,723	2,227,746
Investments	19a	151,579	138,544
		<u>2,364,303</u>	<u>2,366,291</u>
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
		<u>1,438,088</u>	<u>1,550,572</u>
Creditors: amounts falling due within one year	22a	<u>(622,775)</u>	<u>(275,979)</u>
Net current assets		<u>815,313</u>	<u>1,274,593</u>
Total assets less current liabilities		<u>3,179,616</u>	<u>3,640,884</u>
Creditors: amounts falling due after more than one year	23	<u>(250,000)</u>	<u>(300,000)</u>
Net assets		<u>2,929,616</u>	<u>3,340,884</u>
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	<u>2,929,616</u>	<u>3,340,884</u>

These financial statements were approved by the Board of Trustees and authorised for issue on 16 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
		<u>2,364,304</u>	<u>2,366,292</u>
Current assets			
Debtors	21b	921,576	459,406
Cash at bank and in hand		451,582	1,062,536
		<u>1,373,158</u>	<u>1,521,942</u>
Creditors: amounts falling due within one year	22b	<u>(559,821)</u>	<u>(249,325)</u>
Net current assets		813,337	1,272,617
Total assets less current liabilities		<u>3,177,641</u>	<u>3,638,909</u>
Creditors: amounts falling due after more than one year	23	<u>(250,000)</u>	<u>(300,000)</u>
Net assets		<u>2,927,641</u>	<u>3,338,909</u>
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	<u>2,927,641</u>	<u>3,338,909</u>

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)
<i>Adjustments for:</i>		
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
<i>Changes in:</i>		
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	<u>(383,026)</u>	<u>81,281</u>
Cash flows from investing activities		
Purchase of tangible assets	(28,033)	(25,445)
Net cash used in investing activities	<u>(28,033)</u>	<u>(25,445)</u>
Net (decrease)/increase in cash and cash equivalents	(411,059)	55,836
Cash and cash equivalents at beginning of year	<u>1,188,625</u>	<u>1,132,789</u>
Cash and cash equivalents at end of year	<u>777,566</u>	<u>1,188,625</u>

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.

Bath Abbey Parochial Church Council

Accounting Policies *(continued)*

Year ended 31 December 2023

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.

Bath Abbey Parochial Church Council

Accounting Policies (*continued*)

Year ended 31 December 2023

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
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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.

Bath Abbey Parochial Church Council

Accounting Policies (*continued*)

Year ended 31 December 2023

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.

Bath Abbey Parochial Church Council

Notes to the Financial Statements

Year ended 31 December 2023

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 2023 £
<i>Current year</i>			
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
	<u>602,132</u>	<u>384,066</u>	<u>986,198</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

3. Donations and legacies (*continued*)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Prior year</i>			
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
	<u>941,863</u>	<u>659,055</u>	<u>1,600,918</u>

4. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<i>Current year</i>			
Visitor admission fees	1,138,272	—	1,138,272
Tower tours	267,769	—	267,769
	<u>1,406,041</u>	<u>—</u>	<u>1,406,041</u>
	Unrestricted Funds (reclassified) £	Restricted Funds (reclassified) £	Total Funds 2022 (reclassified) £
<i>Prior year</i>			
Visitor admission fees	—	—	—
Tower tours	187,278	216	187,494
	<u>187,278</u>	<u>216</u>	<u>187,494</u>

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<i>Current year</i>			
Shop sales	435,620	—	435,620
Abbey hire and other fees	236,193	11,282	247,475
Melody Makers	5,725	—	5,725
	<u>677,538</u>	<u>11,282</u>	<u>688,820</u>
	Unrestricted Funds (reclassified) £	Restricted Funds (reclassified) £	Total Funds 2022 (reclassified) £
<i>Prior year</i>			
Shop sales	380,006	—	380,006
Abbey hire and other fees	178,060	11,120	189,180
Melody Makers	550	—	550
	<u>558,616</u>	<u>11,120</u>	<u>569,736</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

6. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
<i>Current year</i>	£	£	£
Other interest receivable	<u>14,087</u>	<u>4,143</u>	<u>18,230</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
<i>Prior year</i>	£	£	£
Other interest receivable	<u>4,721</u>	<u>4,120</u>	<u>8,841</u>

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Visitors to the Abbey	<u>—</u>	<u>—</u>	<u>243,735</u>	<u>243,735</u>

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	<u>3,139</u>	<u>3,139</u>	<u>7,680</u>	<u>7,680</u>
	<u>403,551</u>	<u>403,551</u>	<u>372,658</u>	<u>372,658</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<i>Current year</i>			
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
	<u>2,024,765</u>	<u>1,095,276</u>	<u>3,120,041</u>
	Unrestricted Funds (reclassified) £	Restricted Funds £	Total Funds 2022 (reclassified) £
<i>Prior year</i>			
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
	<u>1,177,549</u>	<u>829,265</u>	<u>2,006,814</u>

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
	<u>7,726</u>	<u>2,654,774</u>	<u>457,541</u>	<u>3,120,041</u>	<u>2,006,814</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

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
	<u>457,541</u>	<u>430,415</u>

12. Net gains/(losses) on investments

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

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	<u>23,848</u>	<u>21,973</u>

14. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>9,450</u>	<u>9,000</u>
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
	<u>3,990</u>	<u>6,661</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

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
	<u>1,120,163</u>	<u>1,074,254</u>

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
	<u>28.8</u>	<u>28.0</u>

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

	2023	2022
	No.	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

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.

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

17. Intangible assets

The group and the charity

	Website development £
Cost	
At 1 January 2023 and 31 December 2023	<u>11,908</u>
Amortisation	
At 1 January 2023 and 31 December 2023	<u>11,907</u>
Carrying amount	
At 31 December 2023	<u>1</u>
At 31 December 2022	<u>1</u>

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	<u>233,491</u>	<u>2,026,409</u>	<u>308,563</u>	<u>193,356</u>	<u>70,464</u>	<u>2,832,283</u>
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	<u>93,700</u>	<u>61,027</u>	<u>288,942</u>	<u>148,179</u>	<u>27,712</u>	<u>619,560</u>
Carrying amount						
At 31 Dec 2023	<u>139,791</u>	<u>1,965,382</u>	<u>19,621</u>	<u>45,177</u>	<u>42,752</u>	<u>2,212,723</u>
At 31 Dec 2022	<u>146,005</u>	<u>1,982,006</u>	<u>28,493</u>	<u>27,118</u>	<u>44,124</u>	<u>2,227,746</u>

19a. Investments

The group and the charity

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

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.

Bath Abbey Parochial Church Council**Notes to the Financial Statements (continued)****Year ended 31 December 2023****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

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

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

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

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

	2023 £	2022 £
Loan from Diocese of Bath and Wells	<u>250,000</u>	<u>300,000</u>

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

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
<i>Current year</i>					
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
	<u>342,567</u>	<u>2,699,798</u>	<u>(2,428,316)</u>	<u>—</u>	<u>614,049</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
<i>Prior year</i>					
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)	—
	<u>444,031</u>	<u>1,692,478</u>	<u>(1,793,942)</u>	<u>—</u>	<u>342,567</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

25. Analysis of charitable funds (*continued*)

Unrestricted funds
The charity

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
<i>Current year</i>					
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
	<u>340,592</u>	<u>2,369,705</u>	<u>(2,098,223)</u>	<u>—</u>	<u>612,074</u>
<i>Prior year</i>					
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)	—
	<u>442,056</u>	<u>1,336,804</u>	<u>(1,438,268)</u>	<u>—</u>	<u>340,592</u>

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.

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

25. Analysis of charitable funds (*continued*)

Restricted funds

The group and the charity

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
<i>Current year</i>	£	£	£	£	£
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
	<u>2,859,773</u>	<u>399,491</u>	<u>(1,095,276)</u>	<u>—</u>	<u>2,163,988</u>

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

25. Analysis of charitable funds (continued)

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
<i>Prior year</i>					
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 Recover Fund for Heritage (asset)	34,536	–	(9,822)	–	24,714
	<u>3,014,527</u>	<u>674,511</u>	<u>(829,265)</u>	<u>–</u>	<u>2,859,773</u>

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.

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

25. Analysis of charitable funds (*continued*)

Endowment funds

The group and the charity

	At 1 Jan 2023	Income	Expenditure	Gains	At 31 Dec 2023
	£	£	£	£	£
<i>Current year</i>					
Music	138,544	—	—	13,035	151,579

	At 1 Jan 2022	Income	Expenditure	Losses	At 31 Dec 2022
	£	£	£	£	£
<i>Prior year</i>					
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 £
<i>Current year</i>				
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 £
<i>Prior year</i>				
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

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

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

The charity

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
<i>Current year</i>				
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 £
<i>Prior year</i>				
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.

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

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.

Bath Abbey Parochial Church Council

Notes to the Financial Statements (continued)

Year ended 31 December 2023

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

Mission Support Partner: Wycliffe Bible Translations 1,082

Supporting ...

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 our mission in the Holy Land

Israel mission - Pentecost Appeal 3,849

16,399

16,399

Analysis of donations

Local 834

National 1,008

International 5,884

7,726

Bath Abbey Parochial Church Council

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

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

Mission Support Partner: Wycliffe Bible Translations 2,371

Supporting ...

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 our mission in the Holy Land

Israel mission - Pentecost Appeal 3,849

16,399

16,399

Analysis of donations

Local 1,551

National 75

International 20,038

21,664

Bath Abbey Parochial Church Council

Management Information

Year ended 31 December 2023

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
	<u>986,198</u>	<u>1,600,918</u>
 Charitable activities		
Visitor admission fees	1,138,272	—
Tower tours	267,769	187,494
	<u>1,406,041</u>	<u>187,494</u>
 Other trading activities		
Shop sales	435,620	380,006
Abbey hire and other fees	247,475	189,180
Melody Makers	5,725	550
	<u>688,820</u>	<u>569,736</u>
 Investment income		
Other interest receivable	18,230	8,841
	<u>18,230</u>	<u>8,841</u>
 Total income	<u><u>3,099,289</u></u>	<u><u>2,366,989</u></u>

Bath Abbey Parochial Church Council

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)
	<u>—</u>	<u>(243,735)</u>
 Costs of other trading activities		
Purchases	(180,695)	(207,309)
Wages and salaries	(167,527)	(113,919)
Other costs	(55,329)	(51,430)
	<u>(403,551)</u>	<u>(372,658)</u>
 Expenditure on charitable activities	<u>(3,120,041)</u>	<u>(2,006,814)</u>
 Total expenditure	<u>(3,523,592)</u>	<u>(2,623,207)</u>
 Net gains/(losses) on investments		
Unrealised gains/(losses) on investment assets	<u>13,035</u>	<u>(18,485)</u>
 Net expenditure	<u>(411,268)</u>	<u>(274,703)</u>

Bath Abbey Parochial Church Council

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	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)
	<u>—</u>	<u>(243,735)</u>
	<u>—</u>	<u>(243,735)</u>
Costs of raising donations and legacies	<u>—</u>	<u>(243,735)</u>
Costs of other trading activities		
Shop		
Purchases	(180,695)	(207,309)
Wages and salaries	(75,730)	(76,310)
Other costs	(13,672)	(18,766)
	<u>(270,097)</u>	<u>(302,385)</u>
	<u>(270,097)</u>	<u>(302,385)</u>
Abbey hire and other fees		
Wages and salaries	(88,545)	(21,895)
Other costs	(41,448)	(28,008)
	<u>(129,993)</u>	<u>(49,903)</u>
	<u>(129,993)</u>	<u>(49,903)</u>
Singing for Schools		
Wages and salaries	(322)	(12,690)
	<u>(322)</u>	<u>(12,690)</u>
Melody Makers		
Wages and salaries	(2,930)	(3,024)
Other costs	(209)	(4,656)
	<u>(3,139)</u>	<u>(7,680)</u>
	<u>(3,139)</u>	<u>(7,680)</u>
Costs of other trading activities	<u>(403,551)</u>	<u>(372,658)</u>

Bath Abbey Parochial Church Council

Notes to the Detailed Statement of Financial Activities (continued)

Year ended 31 December 2023

	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)	—
	<u>(327,173)</u>	<u>—</u>
Operating costs		
Wages and salaries	(166,294)	(163,792)
Insurance	(45,443)	(44,560)
Other establishment costs	(268,719)	(134,771)
	<u>(480,456)</u>	<u>(343,123)</u>
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)
	<u>(441,941)</u>	<u>(414,915)</u>
Tower tours		
Wages and salaries	(55,809)	(48,927)
Other costs	(9,941)	(4,877)
	<u>(65,750)</u>	<u>(53,804)</u>
Music costs		
Wages and salaries	(158,457)	(118,205)
Other music costs	(74,255)	(94,722)
	<u>(232,712)</u>	<u>(212,927)</u>
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)
	<u>(96,489)</u>	<u>(101,914)</u>

Bath Abbey Parochial Church Council

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

Year ended 31 December 2023

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

