THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, REDCLIFFE

England & Wales · Charity number 1134120

Details

Other names	ST MARY REDCLIFFE PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-05
Register	View on the Charity Commission register

Contact

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Activities

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

Activities: St Mary Redcliffe's mission is: Singing the song of faith and justice: as a thriving, inclusive Christian community; as a recognised, welcoming heritage destination; as a church that makes a difference in the parish and beyond; animated by a progressive, sustainable organisation.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,352,689	£1,277,039	£1,400,920	23
2023-12-31	£984,099	£1,031,992	£1,282,685	21
2022-12-31	£874,751	£998,114	£1,148,266	18
2021-12-31	£789,498	£711,696	£1,283,626	18
2020-12-31	£804,316	£734,157	£1,186,516	18

Trustees

Name	Role	Appointed
Rev Brutus Zachary Green	Chair	2026-02-03
ADAM DAVID LLOYD		2018-11-26
AURIOL SARAH BRITTON		2018-08-01
Christopher James Duncan		2025-05-18
Dr Helena Margaret Hoyle King		2025-05-18
ELEANOR JANE VOUSDEN		2017-04-24
Esther Keller		2020-10-05
FRANCIS RICHARD ROSS DYTON		2020-10-05
Jane Shepard		2024-07-01
Joel Podolski		2024-07-01
Liz Hewitt		2020-10-05
Rev Laura Joanne Verrall-Kelly		2023-03-08
Rev Simon Goodman		2024-07-01
Samuel Patrick Sutherland Williams		2022-02-21
William Kuh Tet Liew		2025-05-18

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, REDCLIFFE

England & Wales - Charity number 1134120

Accounts

St Mary Redcliffe

Trustees Annual Report
and
Financial Statements

The Parochial Church Council
of the Ecclesiastical Parish of
St Mary Redcliffe

Charity No: 1134120

Year ended 31st December 2024

Contents

Objectives and Activities	**2**
Achievements and performance	**2 - 13**
Financial Review	**14 - 16**
Plans for future periods	**17 - 18**
Structure, Governance and Management	**19**
Reference and Administration	**19 – 21**
Related Parties	**22**
Statement of Trustees' Responsibilities	**23**
Independent Auditors Report	**24 - 27**
Statement of Financial Activities	**28**
Balance Sheet	**29**
Statement of Cash Flows	**30**
Notes to the Financial Statements	**31 - 48**

Objectives and Activities

The objective of the PCC is provided for in legislation: namely, "to cooperate with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical". The PCC encapsulates this work with a vision statement and four key themes:

Singing the song of faith and justice

- *as a thriving, inclusive Christian community*
- *as a church that makes a difference in the parish and beyond*
- *as a recognised, welcoming heritage destination*
- *all animated by a progressive and sustainable organisation.*

Achievements and performance

Thriving, inclusive Christian community

2023 saw significant changes to the staff team covering this key theme and so 2024 was a year of consolidation for Associate Vicar, Rev Laura Verrall-Kelly, Director of Music, Joe Cryan, and Keilah Cadogan whose role as Children and Families Minister was enlarged during the year to cover the vacant Youth Minster role.

Keilah has recently launched our new youth provision with a successful social event where lots of pizza was consumed! Friday morning 'Toddler Church' has been re-named 'Little Leaders' and has recently re-started offering a space for women and children who are temporarily resident in the hotel opposite the church.

2024 saw one amazing milestone: Graham Alsop, Assistant Organist / Director of Music, marked 30 years in post in the autumn with a celebration after the main service.

Picking up our plans for 2024 we launched our Pastoral Team. Although still in its infancy, we have had two useful meetings discussing what pastoral care should look like at Redcliffe. We addressed questions such as: what do we want our welcome to be like? what does caring for each other look like? This iteration of pastoral care carries on the incredible work that a small group of people have done for many years and still do.

There is an increasing number of people in 20s/30s/40s attending worship so we have formed a fellowship group called 'Young(ish)'. The first gathering was an opportunity to get to know one another and the second saw the group walk part of the harbour together before sharing some mulled wine in a local bar. The group has formed well, giving new people a sense of community within a big church. Other social events, including a quiz night and a Board Game Café, have helped other people find that same sense of community.

Our Meditation group continues to meet weekly both in person and online and membership has grown by 3 to 22 regular attenders. We started SMR Creative as a regular opportunity to reflect on the liturgical seasons through art. Our flower arranging team now numbers 9 active members who use their creative talents to decorate the church. We held a very successful Harvest Festival bring & share lunch.

Throughout the year hundreds of poppies have been crocheted by members of the congregation and friends to become the centrepiece for Remembrance Sunday displayed around the pulpit. There are plans for 2025 to have the display cascading from the central light position winch.

Our choirs now engage with over 60 children every week. The launch of Sing Start! In the autumn (a treble line for 5 to 7 year olds) will ensure the treble line has an incoming stream of children. This new group has already sung three services.

A creative approach to liturgy and music has helped shape some of our major festivals. The annual civic service, Rush Service on the Feast of Pentecost, is changing from 'A celebration of St Mary Redcliffe and its place within the city of Bristol', to 'A celebration of the community of Redcliffe at the heart of the city of Bristol'. Alongside a rewritten liturgy, bringing languages and texts from around the world, our community team hosted a community festival with activities for children and adults including posy making for the service. This is one of the ways in which our traditions are being reimagined and our key themes collaborating for the benefit of the whole community.

Other liturgical initiatives including a multi-lingual Advent Procession, a service called Blue Christmas for those who find Christmas difficult (we catered for 20 and over 50 attended) and a service for Epiphany which went beyond the magi "leaving by another road" to the massacre of the innocents both historic and contemporary.

Diversity of liturgical music continues to increase. Female composers are now represented almost every Sunday. We commissioned two pieces of music: an arrangement by Bristol based composer Esther Bersweden and a Benedictus and Benedicite by Claire Alsop. Come and Sing 'Crucifixion' welcomed over 30 visiting singers join us for a performance as part of our Lent programme. We began a review of our hymnody to ensure we sing what we believe.

We have increased the scope of our Lunchtime Recital series, now welcoming other instrumentalists other than just the organ, which have included local amateur choirs, University music groups and organ concerts specifically aimed at Children and Young people.

Numbers attending our services continue to hold up with an increasing number of people, representing a wider diversity of the city, attending the main 10.30 Eucharist service. We introduced a number of small but significant changes to engage better with those joining us on-line. However, we continue to struggle to find a method of distributing communion that sits well with the congregation. Prior to Covid we knelt at the High Altar and Lady Chapel altar rails. Since then, we have received standing in a queue. In order to try and maintain that sense of everyone receiving in the same place (ie being inclusive) but to allow for a period of quiet reflection we are trialling a standing in a row in the nave. None of these work as well as we would like. PCC has discussed the matter and we continue to explore options.

Christmas services were again very well attended. The church was packed for the 2 services of 9 lessons and carols. The music was outstanding, and the church looked beautiful in the candlelight. The Christingle and Crib Services were also very popular with the Nativity tableaux boasted several Mary's, Joseph's, shepherds and kings highlighting our thriving, inclusive Christian community. We are currently planning our Easter Day service which will be broadcast live on BBC1.

Early in 2025 the vicar announced his retirement and will be leaving in July.

Making a difference in the parish and beyond

One notable moment for Redcliffe in 2024 was the riots sparked by the tragic murder of 3 girls in Southport. This caused a nationwide response from people of opposing views, spreading mass misinformation and violent protests. In Bristol those protests ended up around the Mercure hotel (opposite the church) seeking to blame asylum seeker / refugee residents for the murders. Enough people stood against the protestors to prevent a breach and protected the people and the building. Hotel staff were blown away by the response from Bristol- they were inundated with flowers, chocolate and toys! SMR has been working with this hotel since it was taken over by the government and knew the people, both residents and staff, inside during the riot. Our community team, staff and volunteers, were texting messages of reassurance to residents in the hotel and we provided spaces for much-needed processing. As a church, we put messages on the SMR social media accounts denouncing the violence and showing that SMR is a church that makes a difference in the parish and beyond.

We have continued to look at the governance of the Hub, looking at ways in which they can continue to serve Redcliffe in the best possible way. This will continue to be developed. It has also been great to establish connection with the Mercure Hotel and partner with them in serving the displaced in Redcliffe. This work involves an increasing number of the congregation and is held up as an exemplar to urban church work.

Our Lent Partner was Bristol Soup Run Trust. They use our car park every night to deliver soup to those in need in Redcliffe. We raised over £1,800 for them, but perhaps more notable than that, we organized a 'big church cook a long' where people from the congregation chopped vegetables, stirred stock and blended soup for them to give out. This afternoon was great as so many participated but was also warmly received by those who received the food and praised by the Trust for its innovation

Despite Storm Darragh SMR was able to open and welcome people to the tenth Treefest with nearly 6,000 visitors.

In May we hosted the funeral of James Kirby, one of three UK citizens killed, along with four others, by Israeli action in Gaza. The service received national attention and highlighted SMR's opportunity within the city.
We have established a much better working relationship with our neighbouring Methodist Church with whom we have a Sharing Agreement in relation to the use and funding of the FaithSpace community building.

We offered over 500 free holiday places for children on Free School Meals on activity days providing a hot meal during the main school holidays (Easter, Summer, Christmas) reaching over 250 children on Free School Meals. In addition, we provided nearly 250 places for other local children in need on these activities, reaching a further 100 children. Over 100 children attended our youth group with an average of 24 children attending each session. Other activities for children in the local area include football sessions for primary and secondary school, a girls group, a weekly sports session, tuition for primary and secondary school aged children

We carried out a community survey and coordinated six community meetings involving over 100 Redcliffe residents. From this listening exercise we know that the community want to focus on

improving communication, reducing isolation, doing more for children and young people, more activities that bring people together, improve spaces and making the area feel safer. Each of these meetings ended by focusing on what we could do as a community to improve these things. This has resulted in block representatives who take responsibility for spreading the word amongst their neighbours; people who will go and introduce themselves to new arrivals on their floor; a rota of parents/carers who support after-school tuition for children in the area; a resident-led women's fitness group and mother and baby group; a group that will regularly pick litter and clean the new play areas. This asset-based community development model is supporting to increasing power for residents to influence their community life.

We have led a new Redcliffe Strategic Community Partnership involving heads of the nursery, two primary schools and a group of local stakeholders that meet quarterly to discuss strategic themes for the area and can respond to emerging themes from the community and empower them to make the changes they want to see (e.g. offer a space, connect people etc.)

We know from our own research that barriers to people getting involved in community life include confidence, fear, language, time/money, culture, not knowing the area well and not knowing what is happening locally. We focus on supporting people with primary needs (housing, food, finances) through our drop-in and building confidence so that people feel involved. We build on people's strengths, which has led to residents organising mental health support groups, communal cooking, community trips, fitness classes, ESOL conversation clubs and children's activities. A key part of our approach is regular door knocking with staff and volunteers from across the strategic partnership to build new connections and help people feel safe coming into new spaces and being involved.

Great examples of residents taking a lead in the last year include a local Mum who was sceptical about asylum seekers moving into the area. She started volunteering with us, became involved in our work with local asylum seekers and has now started a Mother and Baby group for new Mums in the hotel, fundraised for resources for the children and staff and regularly supports a cooking session for asylum seeking families. Another example is a group of BAME women who wanted more activities for their children locally, leading a trip of 30 children to Belmont Estate through the summer for an outdoor education session.

Redcliffe is a uniquely diverse neighbourhood and a gateway to Bristol. It is truly multicultural, a mixture of affluent professionals and a working-class housing estate in one small, densely populated area to the South of the city. The Redcliffe housing estate consists of around 2,000 people living in flats (many high rise), over a third were born outside UK, high levels of deprivation, higher than average single person households (41%) and those of 4+ people (22%). Over a quarter of residents are under 14 and the major religion is Islam (43%).

We run daily drop-in sessions, a weekly community meal, lunch club for older people, a film club, a walking group, separate women's and men's fitness groups, a monthly men's breakfast, a drop-in in the hotel for asylum seekers and a community cook-up for asylum seekers.

We have had real success in our drop-in of involving residents in the running of the drop-in. Their unique experiences add to the quality of support we can provide, and we encourage them to lead work that helps others in similar positions. Examples of this are a single mother in debt and food crisis starting to volunteer providing debt support and benefit advice through our drop-in and a man

who emerged from five years isolated in his own home suffering with several mental health conditions leading coffee mornings and a walking group for those in similar positions.

A highlight of our year was our invite to the national Locality Conference in Manchester in November to showcase our work bringing people together in the wake of last summer's riots. We brought with us two residents, a white man and a Somali woman in their fifties. Neither had visited Manchester before, through the journey they realised their shared traumatic experiences, health problems, motivation, and skills to make a difference to their community. They helped us lead a workshop on challenging racism in the wake of the riots and networked with high-level decision makers. Both returned with renewed energy and ideas on things that we could do to improve things in our community.

More broadly we continue to engage with the local authority and other entities and organisations to keep aware of the developments that are taking place around Redcliffe. At one recent meeting, the vicar pointed out to councillors and officers of the City Council that there are currently four consultations happening around Redcliffe, all of which will impact the area but none of which address the needs of residents here. Redcliffe continues to bear the brunt of developments across the city, and SMR seeks to inhabit its role as the parish church by engaging in those conversations and holding decision makers to account.

Recognised, welcoming heritage destination

The planned exhibition was written and delivered by our Heritage Development Manager, Rhys Williams. *Gloriana in the West: Elizabeth I's Bristol Progress* told the story of Queen Elizabeth I visit to Bristol in 1574 and explained the need for increased facilities within and around the church.

The collections management project saw the purchase of specialist equipment and the ongoing collection of books, postcards, stereoscopes, church guides, paper and other artefacts helping to expand our knowledge and develop our cultural property. These will form part of future exhibitions, interpretation and storytelling in new spaces delivered through P450/development plans.

Our physical collection is further enhanced through research using online sources taking advantage of the digitisation of historical books, journals and newspapers. This is greatly expanding our knowledge of the church and its history and helping to build a rapidly growing digital archive of historical information relating to the church.

The twenty-year building maintenance plan is now in place. We can think this far ahead thanks to the funding PCC receives from St Mary Redcliffe Church Lands Charity and from the Canynges Society. This plan has helped identify the works undertaken this year: most notably the removal of saw dust from the tower; the re-leading of the south quire aisle roof; the installation of new handrails allowing for better access via steep spiral staircases, and the repair of the C18th Thomas Paty marble font. A faculty has been submitted for the repair of the west window, including a very well received statement of significance containing new research on its history and importance as a major component within the C19th restoration of the church. This paper was also written in-house by Rhys Williams.

Heating the church continues to be a focus in the light of the failure of one of our two 20-year old boilers. The project to install photovoltaic cells on the roof and to provide heat through carbon efficient means has progressed well despite a few bumps in the road (mainly a change to on the viability of the District Heat Network). However, the emerging proposal, using air source heat pumps, is gaining momentum. We have gained Demonstrator Church status and funding from national Church of England and the project been affirmed by the Chair of the DAC who suggested that, should this all happen, our heating installation could itself be a visitor attraction drawing other large heritage sites seeking to address the carbon net zero challenge.

The new North Transept Window panels continue to generate discussion about the reasons for their inclusion in the church. We notice they give a sense of hope to the vast majority who view them but recognise that some people are still opposed to this development. PCC is committed to ensuring that our heritage 'sings the song of faith and justice' and is delighted that having 21st century art continues a tradition of a constantly evolving church called to "preach the gospel afresh in every generation".

Visitor Engagement continues to develop. We held a talk and workshop – *Medieval Graffiti: The Lost Voices of England's Churches* – presented by historian, author and archaeologist Matthew Champion author of the book of the same name. This event builds on nascent research into surviving medieval graffiti at SMR. The talk was attended by over 50 people with practical workshop the following day.

Rhys Williams has researched and written content for the Bloomberg Connects App. The app – which was launched in summer 2024 – is a free worldwide media platform provided by Bloomberg Philanthropies. SMR and SS Great Britain (SSGB) were the first Bristol organisations to appear on the platform. Through the Bloomberg app visitors can access a free media-rich digital guide to the church, that contains detailed content allowing users to find out about the church and its heritage. New information can be added to the app at any time meaning content is up-to-date and that newly research information can be presented to the public very quickly.

Rhys has also overseen the launch of an audio guide. Working with Iona Keen (SMR member and SSGB Head of Interpretation) to write scripts and commission a voice artist to record the audio. This is all available to visitors on the Bloomberg Connects app.

Working is ongoing to research, write and design content for renewed signage and interpretation for the church. This is a major project funded by the Canynges Society that will – along with Bloomberg app and audio guide – help transform the visitor experience at SMR.

Working with Dan Talkes of Welsh School of Architecture, the project *Opening-Up St Mary Redcliffe: Chatterton, Heritage, and Decolonisation* continues. The outcomes of this project will see new interpretation for and a re-presentation of the Chatterton Room. Significant new research findings that will enrich the presentation of Chatterton at SMR. This project is also informing the plan for expanded tours, mentioned in last years' report, to realise tower and roof tours and thematic tours such as stained glass.

Further research has been undertaken with Dan Talkes of WSA to commission ground penetrating radar scans of the church and churchyard to investigate potential subterranean spaces. There is much potential to enrich our understanding of the historical church, enhance the visitor experience and possibly even accommodation for new facilities as part of P450.

Progressive and sustainable organisation

James Rodliff (Head of Operations), Rhys Williams (Heritage Development Manager) and Ellie Bowes (Visitor Services and Commercial Manager) worked on an updated version of the Project 450 Business Plan. This was first provided by Glevum Consultants prior to Covid. Building on Glevum's work, this document will be key in providing a firm foundation for the development of activities during the coming years as we build towards the creation of our new facilities.

However, we continue to see staff come and go. James Rodliff left us in January 2025 for to be Museum Director of The Jenner Trust and Ellie Bowes a month later to be Museum Making Project Coordinator at The Museum of Bath at Work. These two appointments, whilst sad for SMR, show that we can provide a stepping stone in the career of those who come to work for us, as well as being a long-term place of employment for others. We believe that holding those two trajectories in tension is very good for the development of SMR as a place to work.

Currently Ellie's work is being shared between staff as we consider what we need next in that role. This is in part due to the appointment of James' successor who was already on staff at SMR. We were delighted to appoint Chris Whitwell (formerly Volunteer Co-ordinator) as Head of Operations before James left us which enabled a handover period. Chris comes with two years' experience of working at SMR and previous experience in senior lay leadership roles in large churches. He complements the senior leadership team well and is growing into the new role very well.

As part of our ongoing commitment to SMR staff wellbeing, we have undertaken a staff survey. The results have been helpful in providing senior leaders with a direction of travel and developments, in consultation with staff, are ongoing. We are keen to ensure that every staff member knows not only their own role and responsibilities but also how that helps complete the whole.

Interstellar, our first SMR-promoted event in February 2024, was a great success. Along with a sell-out concert, celebrating the music of the film with Roger Sayer, we ran a project for local primary schools, interweaving many of our four key themes. We are delighted that Roger Sayer has built on his experience with us, run the programme elsewhere, and is now talking with us about how to further develop 'Interstellar' for a new organ concert audience.

We have formed and nurtured relationships with promoters and charities in both the local community and further afield. FeverUp, the London Film Music Orchestra, Bristol Film Festival, Children with Cancer UK charity and the Bristol and Weston Hospitals charity are coming back this year as they love the venue and value working with the SMR staff.

We were approached by a film company who wished to hire the church to film segments of a new TV series but required exclusive access for three days. This required PCC to address the current policy of not closing for filming. There was careful consideration between showcasing SMR as a recognised, welcoming heritage destination (and gaining income) versus the potential, more localised impact, of closing. Following the closure views were sought across the SMR family. These were fed into a policy on Commercial Filming Policy and Process signed off by the PCC.

2024 saw our busiest December yet. SMR is now a destination for people to experience quality live performance, and a space promoters and producers are looking to use. The footfall increase is matched by the revenue generation, at over £50,000 in 2024.

Despite that well-earned income, finance continues to be tight. Work has been undertaken to enable easier contactless donations and to encourage greater stewardship. After extensive research by Dom Hewitt and others, we introduced new money collection points from Good Will Donation. These overcome the previous connection issues experienced with the Dona points whilst allowing separate collections for different causes.

Over the past year, we have worked closely with SMR CLC to establish a clearer understanding of our funding needs and secure their support, ensuring greater financial clarity and sustainability. Through detailed budgetary forecasting, we have gained unprecedented clarity on our funding needs. This strengthened budgeting and forecasting has enabled us to meet our ministry ambitions more effectively than ever before.

We have conducted targeted financial training sessions for the PCC, equipping members with the skills to effectively read and interpret financial accounts. For the first time we are undergoing a full audit of our 2024 accounts: this is a significant undertaking that ensures alignment with best financial practices and accountability.

Throughout 2024 and into 2025, we have systematically reviewed financial policies to strengthen income stability, align charitable giving with our mission, and ensure responsible stewardship of parish resources. Recognising the need for long-term sustainability, we have launched a dedicated fundraising campaign to support our ongoing ministry and future mission initiatives.

Work continues with Redcliffe and Temple Business Improvement District and the wildflower meadows were indeed formally recognised at the 2024 Bee Bold Awards.

PCC has focussed on ensuring we have a more complete set of policies and procedures, a code of conduct for PCC members and a process whereby everything is kept up to date.

Project 450 – major facilities development

Project 450 is St Mary Redcliffe's major facilities development project. Named to commemorate 450 years since Queen Elizabeth I's visit to Bristol in 1574, its emphasis is on the future of St Mary Redcliffe: broadening access to the church, improving the visitor welcome, achieving long-term sustainability, and securing one of England's finest churches for future generations.

The many challenges presented by Covid have meant that project progress has necessarily slowed during the last few years. However, work continues, and significant progress has been made during 2024. One of the challenges created by the pandemic and its aftermath has been the need to deal with its impact on funding and finances, as well as audience behaviours and needs. While the day-to-day impact of the pandemic on everyday life has passed for most people, the longer term social and economic and effects of Covid are still being felt, and Project 450 has needed to adapt to take account of conditions that are substantially different from those that existed prior to the pandemic. Local need has increased, and the focus of project funding has shifted away from pure heritage towards community and social outcomes, becoming more geared towards supporting the kind of work being carried out by the church's community team. A period of reflection on the nature and purpose of Project 450 in a post-Covid world has been necessitated by circumstance, but this has helped generate new ideas about how the project can respond by addressing need and promoting wellbeing within the parish, which includes making the church building a more open and welcoming place to visit for all members of the community, and developing additional facilities that can help fill gaps in local provision. The changing context and the need for reflection and review has drawn out the process of planning the project but will, we feel, result in a richer project that's more rooted in addressing Bristol's richly diverse communities and able to respond to the needs of local people.

The ability to be responsive will be predicated on developing a deeper understanding of our audiences - people we are currently addressing or that already engage with the church, and those we would like to address through expanding the scope of the various strands of church activity - an understanding that the project team has been working to develop during 2024. This work has been led by Project Board member, Iona Keen (SMR member, Head of Interpretation, SS Great Britain Trust). Following a workshop run by Iona in December 2023 that included an initial analysis and the definition a brief for further work, the church appointed consultant, Kayte McSweeney, to carry out a more in-depth analysis of the church's existing audiences and identify gaps in its existing provision. As well as a summary report, a significant outcome of Kayte's consultancy will be to establish a culture within SMR of data collection, evaluation and use, which will enable a more exact understanding of audiences in the future. This will support activity planning and inform the assignment of resources while providing a constantly updating evidence base that can form the foundation for future engagement work.

As reported last year, during 2023 and 2024, fundraising consultancy The Fundraising Practice was commissioned to carry out a review of the project to look at available funding options and a realistic fundraising target. One of the recommendations of this work was that the project team should approach the National Lottery Heritage Fund (NLHF) for initial resilience funding to support the completion of the planning phase of the project, before seeking additional NLHF funds to support the larger project by highlighting project elements that align with NLHF outcomes, such as supporting the community, broadening audiences and improving accessibility. Accordingly, the project team – led by Project Board member Sam Mant - has been working with The Fundraising Practice consultancy to prepare an Expression of Interest ahead of a funding bid for around

£120,000 of development funding that will be submitted in early 2025. This bid includes provision for additional architectural consultancy to help finalise a design for new built infrastructure, the appointment of a dedicated Project Manager to oversee the project, consultant-led work to help integrate the community and heritage strands of the church's vision, and a strategy for finding and accessing American funding streams.

Work to inform the iterative consultation with Bristol Planning Department has continued. Dan Talkes – formerly Project 450 architect – has been appointed Heritage Consultant to the Project Board and in this capacity has continued his work on archaeology and site significance that he had begun in 2022. A recent focus of this work has related to the identification of potential subterranean spaces around the church building that might be utilised for development. This includes a subterranean room that was recorded on C19th plans along the south-east boundary of the churchyard, and which was considered by George Oatley (1930s restoration Architect) as a potential location for the 1930s Undercroft. GPR scans were conducted in summer 2024, which indicated that there may well be usable spaces in key locations in the churchyard, which would help mitigate the impact of new built facilities on the elevations of the historical church building. Investigative work will continue alongside work to define how these spaces might be used as part of a south churchyard complex that would include a new choir school, Sunday School, education facility and community space.

Lastly, the project team has been working to improve communication about Project 450, by producing a series of summary documents that will be shared with project stakeholders. These include a short Project Summary, a longer Project Overview and a more graphically orientated Project Brochure. Each of these can be downloaded from the Project 450 webpage on the church website: www.stmaryredcliffe.co.uk/project-450

Safeguarding

St Mary Redcliffe Church continues to utilise the Safeguarding Hub for administrative purposes. With the introduction of this platform, produced via the Church of England, the Parish Safeguarding Officer has been able to streamline all the information about DBS checks, training compliance and policy developments and updates in one place. Whilst the data inputting still feels like a mammoth task, it remains worthwhile to invest the time as the monitoring of all necessary requirements to remain a Church, which takes Safeguarding seriously, has become much more manageable. St Mary Redcliffe again took part in the initiative to highlight the importance of Safeguarding in our church, by marking Safeguarding Sunday (17 November) with special prayers and a Q & A with the Parish Safeguarding Officer. The events on Safeguarding Sunday did create a 'trigger' for some members of the congregation, but with the help of the Diocesan Safeguarding adviser, solutions and healing were achieved.

The Safeguarding committee ensures the PCC meets its responsibilities for the protection of children and vulnerable adults as defined by the Church of England nationally, the Diocese of Bristol and the Home Office. The whole PCC has a duty, with the incumbent, to ensure the well-being of children, young people, and adults at risk in the church and in those in the community we engage with. As such the PCC has adopted policies for child protection and safeguarding of adults in the church. The Safeguarding Committee works within the policies and advises the PCC as to how best to update and

implement them. During the latest reporting period, only minor changes needed to be made to any policies.

All staff, volunteers, and trustees have completed training on safeguarding practices. Most training is completed online by individuals, though the leadership training takes place via video link or in person, whichever way is most convenient for the individual undertaking the training. Some safeguarding incidents were reported during the reporting period. Appropriate actions were taken in response to incidents, including the completion of risk assessments.

Financial Review

St Mary Redcliffe finished 2024 in a strong financial position. Income grew by 22%, mainly due to generous donations and grants. Expenditure increased, but was well managed, with most spending directed towards ministry and outreach. Investments performed steadily, and overall, the PCC achieved a healthy surplus, strengthening reserves. The PCC's policies on reserves, investment, and giving have been updated and followed carefully to ensure sustainable future growth.

Income Overview
In 2024, St Mary Redcliffe's total income rose to £1,352,689 (2023: £1,107,522). Donations and Legacies remained the primary income source at £1,202,460, reflecting sustained parish giving, generous legacy gifts, and significant grant income from external partners. Trading activities contributed £83,663, boosted by successful community events, shop sales, and lettings. Investment income grew to £10,934, aided by higher interest rates and prudent cash management. An additional £33,478 in other income, including insurance recoveries and one-off receipts, further supported the PCC's mission.

Expenditure Analysis
Total expenditure rose to £1,277,039 (2023: £1,098,073), mainly driven by Charitable Activities (£1,214,768), representing 95% of all spending. This included staff salaries, parish share payments, building repairs, and outreach programs. Fundraising costs increased to £62,271, linked to expanded event and trading activities. Inflationary pressures were managed through careful budget oversight.

Gains and Losses
A modest unrealised investment gain of £1,820 was recorded in 2024 (2023: £6,892), reflecting a prudent investment approach aligned with Church of England ethical guidelines.

Net Income
The PCC achieved a net surplus of £77,470 (2023: £16,341), reflecting strong grant support and effective financial management, strengthening future ministry capacity.

Balance Sheet and Financial Health
Net assets rose to £1,400,920 (2023: £1,323,450). Fixed assets totalled £750,560, while cash and short-term investments were £406,047, allowing for full coverage of all liabilities (£162,224) and providing operational security.

Unrestricted Funds
At year-end, unrestricted funds totalled £200,807 (£189,315 General Fund, £11,492 Designated Funds). These reserves provide a buffer for unforeseen costs and support strategic initiatives.

Administration and Future Planning
Financial oversight remained strong, with quarterly reviews by the Treasurer and Standing & Finance Committee. 2025 priorities include paying the £130,000 Parish Share, continuing building conservation, enhancing outreach, and expanding stewardship initiatives.

Reserves Policy

This policy was reviewed and updated in line with best practices in 2024. It is the policy of the PCC to hold in free reserves enough liquidity to cover staff salaries and on-costs at 21% for a minimum of three months and a maximum of six months.

Reserve Calculation	Amount (£)
Annual salaries (including on-costs)	475,894
Quarterly amount (annual/4)	118,974
Minimum reserves (3 months)	118,974
Maximum reserves (6 months)	237,947
Actual free reserves as at 31 Dec 2024	146,751

Current reserves meet the policy target range.

Investment policy and performance

The PCC's investment policy entails maintaining adequate funds in a bank current account, linked to a deposit account, to cater for daily expenses. Income from restricted funds not immediately expended will be held in a bank deposit account. Funds from restricted capital, endowments, and the portion of unrestricted reserves surplus to requirements for the linked accounts will be invested in Church of England Investment Fund income shares or a secure, short-term interest-bearing bond or deposit.

In 2024, investments produced £10,934 in income, and the portfolio's total value at year-end was £81,323.

PCC Giving Policy

This policy was reviewed and updated in 2024 and defines how St Mary Redcliffe allocates a portion of its income to charitable giving, supporting both local and wider mission initiatives.

Giving Commitments

- The PCC commits to donating a minimum of 5% of all gifts received through planned and parish giving, regular collections, and Gift Aid to external charities.
- This amount will be calculated annually from October 1st to September 30th and disbursed by December 31st.
- The PCC also aims to raise matching funds for selected charities through targeted fundraising efforts.

Adjustments in Exceptional Circumstances

- If meeting the 5% giving commitment would cause budget forecasts for the following year to fall below the minimum reserves threshold, the PCC reserves the right to adjust this commitment accordingly.

Process for Allocating Funds

- Beneficiaries will be reviewed annually and approved by the PCC.
- Funds may be distributed through direct donations, grants, or project-based support.

Review and Accountability

- A summary of PCC giving will be included in the annual financial statements.
- The policy will be reviewed every 3 years to ensure alignment with the church's mission and financial position.

Going concern status

The PCC has reviewed its financial projections and current assets and concludes that there is no material uncertainty about its ability to continue as a going concern. Budget forecasts for 2025 (including the agreed Parish Share payment) show that with the current level of giving and continued cost management, the PCC can meet its obligations for at least the next twelve months. The unrestricted reserves comfortably cover anticipated expenses, and restricted grants are in place for major projects. Major funding partners remain supportive.

Accordingly, the accounts have been prepared on the going concern basis. The Trustees have considered risks such as inflation or reduced giving but judge that these are mitigated by the PCC's strong reserve position and diversified income streams. No external factors (such as ongoing restrictions or major funding cuts) are currently expected to threaten the church's continuity. The Trustees will continue to review the situation, but as at the date of these accounts they have a reasonable expectation that the PCC has adequate resources to continue operating for the foreseeable future.

Plans for future periods

In January 2025, the vicar announced that he would be retiring in the summer and plans are in place for his final Sunday in July. We have been delighted by the speed in which the diocese has responded to begin the search for his successor. Adverts were placed in late April and interviews will be held in early June making an appointment in time for the new school year possible.

A month later, the associate vicar announced that she is pregnant, which thrilled the congregation and provoked a spontaneous round of applause. The diocese maternity leave policy has recently been updated which suggests that we may be able to welcome some additional resource whilst she is on maternity leave which is likely to start in September.

These additional changes add to the challenges of a small, hard-working staff team and we are very aware of the extra responsibility that will fall onto the shoulders of the Head of Operations and the Church Wardens. We are hopeful that a new vicar will be in post in the early autumn and much of the final part of the year will be focussed around the induction and settling in of the new incumbent.

Thriving, inclusive Christian community
The pastoral team will continue to develop with an aim of integrating more fully into the life of the church. The youth programme will be developed and rolled out. We will continue to review the hymns in our repertoire to ensure we are 'singing the song of faith and justice'. There will be a focus on the recruitment of boy choristers in Years 5 & 6 who either live in the parish or attend our primary school. Following the purchase of kit pop-up organ, a new outreach programme, "Pipe Up", will be launched to schools.

A church that makes a difference in the parish and beyond
We will continue to develop our relationships with both long-term residents and those living temporarily in the local hotel, providing excellent regular holiday activities and youth groups alongside one-off community events. The work to develop an independent yet linked organisational structure continues with consultations within the community and across key partner organisations. The Hub team will improve its data gathering potential with the introduction of Charity Log database. We will, once again, provide opportunities for two charities to be the focus for Treefest 2025 and our Lent project 2026. The vicar continues to keep a watching brief on the developments in and around the area and we are aware that the Portwall Lane car park site will soon be developed alongside some major traffic infrastructure changes which will impact the roads around the church.

A recognised, welcoming heritage destination
We will write, design and host an exhibition on the Roof Bosses. New interpretation boards will be delivered and panels, written and designed in-house, will be on established. In association with Welsh School of Architecture, the content in the Chatterton Room will be redisplayed. Content on the Bloomberg app will continue to be developed alongside the content, frequency and variety of tours. Content on the website, following on from the 360 footage uploaded in 2024, will also continue to be developed. The creation of a new Visitor Services team will increase visitor footfall and volunteer engagement. Major building projects (Great West Window, PV panels on the roof, new heating system) are in train.

A progressive and sustainable organisation

The Stewardship Campaign planned for 2024 happened in early 2025 and outcomes of that will be reported soon. We continue to use the feedback from the staff wellbeing survey to monitor staff levels of job satisfaction. Building on 'Interstellar 10' we are seeking ways of collaborating across our key themes which has, this year, produced the art installation 'Eden Bleeds' and the Good Friday Children & Families workshop. Given that our events income is down we will have a focused strategy to rebuild that income into a sustainable level of growth. We continue to pursue PV panels on the roof, a new heating system which will be far more carbon efficient (for which we have been granted Demonstrator status by Church of England) and to implement the volunteer management system Better Impact. Finally, in our first year in full audit, we shall continue to develop our systems and processes to cope with the ever-increasing turnover and the responsibilities that flow from that.

Project 450

We shall continue to monitor and review the business plan and, following external advice, prioritise the search for funding for a Project Manager. We recognise the need to address leadership and governance of the project and see the arrival of a new incumbent as a moment in time to bring that into sharp focus. In terms of designs, we will continue to explore viable options for new buildings and making better use of what is already on the site.

Safeguarding

We continue to ensure a good management of a complex interplay of safeguarding concerns that arise across the SMR sites (in church and the Hub) and across an ever-widening demographic with which we are now working. We will develop our celebration of Safeguarding Sunday as a way of underlining our commitment to a culture of safeguarding within the congregation.

Structure, Governance and Management

The underlying structure and governance of the PCC is provided by legislation, namely the Parochial Church Council Measures and the Church Representation Rules. As well as lay representatives elected from members of the Electoral Roll at the Annual Parochial Church Meeting (APCM), PCC membership is drawn from all licensed clergy, both elected Wardens and lay representatives from this parish elected to either the deanery synod of South Bristol or Bristol diocesan synod.

Every year at the APCM one third of the lay representatives on the PCC are elected to serve for three years. At the first meeting of the new PCC, by way of an induction, all members are reminded of their responsibility, authority and accountability to the church, for our staff and our partnership with our major funding partners St Mary Redcliffe Church Lands Charity (211109), Canynges Society (242231) and Temple Ecclesiastical Charity (229907). We take great care to discuss how to handle conflicts of interest and make it a requirement for all trustees to be DBS checked and to sign a 'Fit and Proper person' form.

Our governance processes and systems now work well and committees are used to reporting in time for Standing & Finance Committee meetings. Towards the end of 2023 all committees were asked to update their Terms of Reference which will be moderated by the Governance & Compliance Committee. Work on PCC values started in early 2024 and will continue.

Reference and Administration

Charity full name	The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe with Temple Bristol and St John the Baptist Bedminster
Charity number	1134120
Charity address	The Parish Office, 12 Colston Parade, Redcliffe, Bristol BS1 6RA

Charity Trustees on the date the report was approved:

Clergy (ex officio)	Vicar – PCC Chairman	The Revd Canon Daniel Tyndall (ceased 6 August 2025)
	Associate Vicar	The Revd Laura Verrall-Kelly
	Curate	The Revd Simon Goodman (appointed 17 April 2024)
Church Wardens (ex officio)		Ms Belinda Phillipson (ceased 16 June 2025) Mr Richard Dyton Mrs Elizabeth Hewitt (from 16 June 2025)
Diocesan Synod Members (ex officio) to 31 August 2024		Ms Auriol Britton Mrs Eleanor Vousden

Diocesan Synod Members (ex officio) to 31 August 2027	Ms Auriol Britton Mrs Eleanor Vousden
Deanery Synod Members (ex officio) to APCM 2026	Mrs Eleanor Vousden *vacancy* *vacancy*
Elected Lay Representatives	
elected on 24 May 2021 to serve until 20 May 2024	Ms Auriol Britton Mr Chris Duncan Mr Richard Dyton Mr Gerry Moorey Mr Samuel Williams
elected on 15 May 2022 to serve until 18 May 2025	Ms Roma Widger Mrs Alex Notay Mr Paul Bassett *Vacancy* *Vacancy*
elected on 22 May 2023 to serve until APCM 2026	Ms Liz Hewitt Mrs Esther Keller Mr Adam Lloyd Mr Matthew Howling (resigned 31 March 2025) *Vacancy*
elected on 20 May 2024 to serve until APCM 2027	Mr Samuel Williams Mr Joel Podolski Ms Holly Cook Ms Jane Shepherd *Vacancy*
elected on 18 May 2025 to serve until APCM 2028	Mr Chris Duncan Dr Helena King Mr William Liew *Vacancy* *Vacancy*

Names of any other person who served as a charity trustee in the financial year in question

none

Names and addresses of officers and advisers

Head of Operations	Mr James Rodliff u*ntil January 2025* Mr Chris Whitwell *from January 2025*

Finance Manager	Mrs Maria Holcombe
Honorary Clergy	The Revd Peter Dill The Revd Canon Stephen Spencer
Secretary to the PCC	Mr Samuel Love, Governance & Administration Officer
Treasurer to the PCC	Mr Samuel Williams (ceased 18 May 2025) Mr William Liew (appointed 18 May 2025)
Bankers	National Westminster Bank plc Ashton Branch Bristol
Independent Auditor	Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton BS48 1UR
Architect	Mr Marcus Chantrey Chantrey Conservation Architects Ltd St Omer The Street Draycott Somerset BS27 3TH

Related Parties

Whilst the formal responsibility for the work of the PCC falls to a highly committed group of trustees, "promoting in the ecclesiastical parish the whole mission of the church" requires far more people to ensure that the mission of the church moves forward.

Members of the PCC gladly record their thanks to all those who give of their time, energy and money to build the Kingdom of God in this part of the city of Bristol: whether volunteers or staff, trustees of sister charities or members of one of our groups of supporters.

In particular we would pay tribute to the trustees of our related parties:

- Canynges Society (Charity No 242231), whose funds enables significant financial donations to be made towards the upkeep and improvement of the church;
- Temple Ecclesiastical Charity (Charity No 229907), which offers us financial support every year;
- St Mary Redcliffe Church Lands Charity (Charity No 211109), whose careful stewardship of historic financial assets enables the fabric of the building to be maintained to a very high standard and for a wide range of staff to be employed to further the work of the church.

Statement of Trustees' Responsibilities

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

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

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

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

By order of the Trustees

Signed and dated

Richard Dyton
Church Warden

31 October 2025

Signed and dated

Elizabeth Hewitt
Church Warden

31 October 2025

Independent auditor's report to the members of St Mary Redcliffe PCC

Opinion

We have audited the financial statements of St Mary Redcliffe PCC (the "Charity") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 Charity's affairs at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes or our audit.

Other Matter

The corresponding figures presented in these financial statements are unaudited.

Responsibilities to the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 trustees are responsible for assessing 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 trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to

them in an auditor's 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

Joshua Kingston

Joshua Kingston FCA (Senior Statutory Auditor)

Date: 31 October 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Restated Total Funds 2023 £
Income from:						
Donations and legacies	**2**	300,865	901,595	-	1,202,460	1,009,923
Charitable activities	**3**	22,154	-	-	22,154	21,560
Other trading activities	**4**	83,663	-	-	83,663	68,006
Investment income	**5**	10,685	249	-	10,934	8,033
Other income		33,478	-	-	33,478	-
Total income		450,845	901,844	-	1,352,689	1,107,522
Expenditure on:						
Raising funds						
Fundraising and publicity	**6**	3,348	9,123	-	12,471	25,385
Fundraising trading: costs of goods sold and other costs	**7**	49,800	-	-	49,800	26,758
Charitable activities	**8**	410,062	804,706	-	1,214,768	1,045,930
Total expenditure		463,210	813,829	-	1,277,039	1,098,073
Gains on investments						
Unrealised	**12**	176	-	1,644	1,820	6,892
Net income/(expenditure)		(12,189)	88,015	1,644	77,470	16,341
Transfers between funds	**17**	39,368	(30,845)	(8,523)	-	-
Total movement in funds		27,179	57,170	(6,879)	77,470	16,341
Reconciliation of funds:						
Total funds at the start of the year (as previously stated)		192,091	302,258	788,336	1,282,685	1,322,280
Prior year adjustments		(18,463)	59,228	-	40,765	(15,171)
Total funds at the start of the year (restated)	**17**	173,628	361,486	788,336	1,323,450	1,307,109
Total funds carried forward	**17**	200,807	418,656	781,457	1,400,920	1,323,450

The charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.
Prior year comparatives can be found in note 10.

The notes on pages 31 to 48 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	Restated 2023 £
Fixed assets			
Tangible assets	**11**	750,560	715,058
Central Board of Finance investments	**12**	81,323	79,503
		831,883	794,561
Current assets			
Merchandise & Event Stock		8,093	8,568
Debtors	**13**	317,121	186,849
Short term deposits		68,499	63,394
Cash at bank and in hand		337,548	370,395
		731,261	629,206
Creditors: amounts falling due within one year	**14**	(133,224)	(86,917)
Net current assets		598,037	542,289
Creditors: amounts falling due after one year	**15**	(29,000)	(13,400)
Net assets		**1,400,920**	**1,323,450**
Funds			
Unrestricted –General funds	**18**	189,315	139,097
Unrestricted - Designated funds	**18**	11,492	34,531
		200,807	173,628
Restricted Funds	**18**	418,656	361,486
Endowment Funds	**18**	781,457	788,336
		1,400,920	**1,323,450**

These financial statements were approved by the Parochial Church Council on 31 October 2025 and are signed on its behalf by:

Richard Dyton

Elizabeth Hewitt

The notes on pages 31 to 48 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

	2024	Restated 2023
	£	£
Net cash (used in) / provided by operating activities	761	153,256
Cash flows from investing activities		
Purchase of fixed assets	(39,437)	(5,770)
Income from Investments	10,934	8,033
Net cash (used in) / provided by investing activities	(28,503)	2,263
Change in cash and cash equivalents in the year	(27,742)	155,519
Cash and cash equivalents at the beginning of the year	433,789	278,270
Cash and cash equivalents carried forward	406,047	433,789

Reconciliation of net (expenditure) / income in funds to cash flow from operating activities	**2024**	Restated 2023
	£	£
Net (expenditure) / income	77,470	16,341
Depreciation of fixed assets	3,935	1,347
(Gains) on investments	(1,820)	(6,892)
Decrease/(Increase) in stock	475	(8,568)
(Increase)/Decrease in debtors	(130,272)	129,864
Increase in creditors	61,907	29,197
Income from investments	(10,934)	(8,033)
Net cash (used in) / provided by operating activities	761	153,256

Analysis of changes in net funds:	**At 1 January 2024**	**Cash flows**	**At 31 December 2024**
Current year	**£**	**£**	**£**
Short term deposits	63,394	5,105	68,499
Cash at bank and in hand	370,395	(32,847)	337,548
	433,789	(27,742)	406,047

	At 1 January 2023	**Cash flows**	**At 31 December 2023**
Prior year	**£**	**£**	**£**
Short term deposits	59,763	3,631	63,394
Cash at bank and in hand	218,507	151,888	370,395
	278,270	155,519	433,789

The notes on pages 31 to 48 form part of these financial statement

1. Accounting policies

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The charity is a public benefit entity.

Basis of preparation of the accounts - going concern
As outlined in the "Going concern status" disclosure in the Trustees' Annual Report, the Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern in light of the current cost of living crisis due to continued support from our major funding partners.

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

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be legally binding on the Trustees. The purpose of any restricted funds is described in note 17.

Endowment funds are where the capital value must be maintained, but the income generated by these funds can be utilised according to the restrictions, if any, associated with each endowment. Grant funding for fixed assets for the PCC's continuing use is accounted for as an expendable endowment.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income recognition

Voluntary income and capital sources
- Collections are recognised when made.
- Income tax recoverable on covenanted or gift aid donations is recognised when due.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.
- Funds raised by events are accounted for gross.
- Sales of books and other goods from the church bookstall are accounted for gross.

Accounting policies *(continued)*

Other ordinary income
- Rental income from the letting of church premises is accounted for when earned.
- Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments
- Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

Investments gains and losses
- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure recognition

Grants and donations
Grants payable are accounted for when payable. The payment of restricted collections on behalf of other charities are accounted for in the same period the gifts are collected on the basis that there is a genuine expectation in the mind of the recipient that the payment will be received.

Fixed Assets

Consecrated land and buildings and moveable church furnishings
Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings
Other land and buildings held on behalf of the PCC for its own purposes is valued at the lower of cost and market value. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred. An annual impairment review is carried out by Trustees.

Organ
The costs of the organ restoration have been capitalised at cost. As permitted by the Charities SORP, the organ is not being depreciated on the grounds that the depreciation charge and the accumulated depreciation are not material because the asset has a very long useful life.

Other fixtures, fittings and office equipment
Equipment used within the church's premises is depreciated on a straight-line basis over 5 years.

Items of equipment are capitalised where the purchase price exceeds £1000.

The capitalisation policy increased from £500 to £1,000 within the year.

Investments
Investments are valued at market value at 31 December.

Accounting policies *(continued)*

Merchandise & Events Stock
Stocks are stated at the lower of cost and net realisable value. Stock is reviewed for impairment, annually and If stock is impaired, the carrying amount is reduced to its selling price. The impairment loss is recognised immediately in statement of financial activities.

Debtors
Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short Term Deposits
Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

Cash at bank and In hand
Cash at bank and in hand includes cash and cash held on deposit at the bank with a short maturity.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2. Donations and legacies

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2024 £**
Donations received	147,042	29,788	176,830
Gifts in kind	55,883	-	55,883
Legacies	12,910	55,504	68,414
Grants from St Mary Redcliffe specific charities	-	629,546	629,546
Grants other	81,947	180,103	262,050
Fundraising events and activities	3,083	6,654	9,737
	300,865	901,595	1,202,460

Prior year	**Unrestricted Funds £**	**Restricted Funds £**	**Restated Total Funds 2023 £**
Donations received	143,711	17,770	161,481
Gifts in kind	55,418	-	55,418
Grants from St Mary Redcliffe specific charities	-	497,567	497,567
Grants other	56,600	235,535	292,135
Fundraising events and activities	-	3,322	3,322
	255,729	754,194	1,009,923

The allocation between categories have changed but the totals remain the same.

3. Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fees for weddings, baptisms and funerals	19,849	-	19,849	20,095
Community events	2,305	-	2,305	1,465
	22,154	-	22,154	21,560

In the prior year, all funds were unrestricted funds.

4. Other trading activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Restated Total Funds 2023 £
Shop sales	17,421	-	17,421	12,791
Special fund-raising events	58,105	-	58,105	39,048
Undercroft lettings and catering	1,880	-	1,880	2,680
Tours and search fees	1,857	-	1,857	2,985
Vodafone mast licence	4,400	-	4,400	10,502
	83,663	-	83,663	68,006

In the prior year, all funds were unrestricted funds.

5. Investment income Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest	4,467	67	4,534
Income on CBF investments / deposits	6,218	182	6,400
	10,685	249	10,934

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest	3,870	55	3,925
Income on CBF investments / deposits	3,974	134	4,108
	7,844	189	8,033

6. Fundraising and publicity

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising and publicity	2,163	9,123	11,286
Website management	1,185	-	1,185
	3,348	9,123	12,471

Prior year	Unrestricted Funds £	Restricted Funds £	Restated Total Funds 2023 £
Fundraising and publicity	8,407	16,350	24,757
Website development	628	-	628
	9,035	16,350	25,385

7. Fundraising trading: cost of goods sold and other costs

Current year	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Staff costs	9	27,130	-	27,130
Event costs		11,625	-	11,625
Shop purchases		10,297	-	10,297
Tour costs		748	-	748
		49,800	-	49,800

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	22,618	-	22,618
Event costs	5,629	1,450	7,079
Shop purchases	(3,430)	-	(3,430)
Tour costs	491	-	491
	25,308	1,450	26,758

8. Charitable activities

Current year	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church & PCC activities:				
Staff costs	9	121,677	354,217	475,894
Church fabric costs		17,477	162,439	179,916
Church running costs		18,739	133,439	152,178
Parish share		83,946	-	83,946
Church services		10,262	9,440	19,702
Music		2,023	19,456	21,479
Charity contributions, collections		-	8,718	8,718
Ecclesiastical robes		291	14,462	14,753
Community activities		825	33,313	34,138
Hub running costs		-	9,387	9,387
Support costs:				
Parish office running costs		51,848	10,000	61,848
IT & communication		27,907	635	28,542
Printing, postage & stationery		8,745	3,240	11,985
Legal & professional Fees		35,121	41,581	76,702
Training, recruitment & travel		3,172	2,492	5,664
Depreciation		3,935	-	3,935
Stewardship costs & bank charges		3,512	-	3,512
Other property rent		16,033	-	16,033
Other		4,549	1,887	6,436
		410,062	804,706	1,214,768

Legal & professional fees include audit fees of £11,940 which represents the charities governance costs.

8. Charitable activities (continued)

Prior year	Note	Unrestricted Funds £	Restricted Funds £	Restated Total Funds 2023 £
Church & PCC activities:				
Staff costs	9	86,483	299,076	385,559
Church fabric costs		2,214	151,354	153,568
Church running costs		-	99,069	99,069
Parish share		133,138	-	133,138
Church services		18,123	1,022	19,145
Music		-	21,921	21,921
Charity contributions, collections		-	11,950	11,950
Community activities		-	27,013	27,013
Hub running costs		-	7,745	7,745
Support costs:				
Parish office running costs		38,129	23,628	61,757
IT & communication		26,778	-	26,778
Printing, postage & stationery		10,656	-	10,656
Legal & professional Fees		33,246	19,169	52,415
Training, recruitment & travel		8,562	-	8,562
Depreciation		1,347	-	1,347
Stewardship costs & bank charges		3,620	-	3,620
Other property Rent		15,568	-	15,568
Other		6,119	-	6,119
		383,983	661,947	1,045,930

Legal & professional fees include independent examiners fees of £2,616 which represents the charities governance costs.

9. Staff costs, key management personnel & transactions with Trustees

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gross wages and salaries	96,945	308,149	405,094
Social security costs	3,748	23,397	27,145
Pension contributions	6,949	22,671	29,620
Ex-gratia payments	40,000	-	40,000
Other staff costs	1,165	-	1,165
	148,807	354,217	503,024

Prior year	Unrestricted Funds £	Restricted Funds £	Restated Total Funds 2023 £
Gross wages and salaries	93,838	265,512	359,350
Social security costs	4,847	16,919	21,766
Pension contributions	8,596	16,645	25,241
Other staff costs	1,820	-	1,820
	109,101	299,076	408,177

The ex-gratia payment was made to reduce the risk to the charity after taking due professional advice.

Key management personnel comprise of the PCC Trustees and the following positions within the organisation:

- Vicar
- Associate Vicar
- Head of Operations

During the year, they received total benefits of £44,925 (2023: £43,579). The vicar and associate vicar are supported by the diocese.

No employee received emoluments if more than £60,000 (2023: no employee) during the year.

No remuneration or expenses were paid to the members of the PCC (known as the charity Trustees) during the year (2023 - Nil). No significant expenses were waived.

The average annual headcount of persons employed by the PCC is below:

	2024 Number	2023 Number
Vergers	3	4
Clerical and support staff	20	17
	23	21

10. Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Restated Total Funds 2023 £
Income from:				
Donations and legacies	255,729	754,194	-	1009,923
Charitable activities	21,560	-	-	21,560
Other trading activities	68,006	-	-	68,006
Investment Income	7,844	189	-	8,033
Total income	353,139	754,383	-	1,107,522
Expenditure on:				
Raising funds				
Fundraising and publicity	9,035	16,350	-	25,385
Fundraising Trading: costs of goods sold and other costs	25,308	1,450	-	26,758
Charitable activities	383,983	661,947	-	1,045,930
Total expenditure	418,326	679,747	-	1,098,073
Gains on investments				
Unrealised	667	-	6,225	6,892
Net income/(expenditure)	(64,520)	74,636	6,225	(16,341)
Transfers between funds	-	-	-	-
Total movement in funds	(64,520)	74,636	6,225	(16,341)

11. Tangible fixed assets

	Organ	Office Equipment	Other Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 January 2024	707,996	42,986	16,351	767,333
Additions	-	8,804	30,633	39,437
As 31 December 2024	707,996	51,790	46,984	806,770
Depreciation				
At 1 January 2024	-	35,924	16,351	52,275
Charge for the year	-	1,960	1,975	3,935
At 31 December 2024	-	37,884	18,326	56,210
Net Book Value				
At 31 December 2024	707,996	13,906	28,658	750,560
At 31 December 2023	707,996	7,062	-	715,058

12. Investments with Central Board of Finance

	2024	Restated 2023
	£	£
3,177 shares in Church Funds Investment Fund (CFIF)		
340 units in Charities Investment fund		
Cost brought forward and carried forward	13,393	13,393
Market Value as at 1 January	79,503	72,611
Unrealised gain on revaluation	1,820	6,892
Market value as at 31 December	81,323	79,503

13. Debtors	2024	Restated 2023
	£	£
Trade debtors	16,060	19,910
Prepayments and accrued income	300,373	166,939
Other debtors	688	-
	317,121	186,849

14. Creditors: amounts falling due within one year	2024	Restated 2023
	£	£
Trade creditors	31,076	21,790
Accruals and deferred income	89,947	52,157
Taxation and social security	7,246	6,344
Other creditors	4,955	6,626
	133,224	86,917

Deferred income falling due within one year relates to income for future events, rental of space for the mobile phone mast and performance related grants.
Note 16 shows the deferred income reconciliation.

15. Creditors: amounts falling due after one year	2024	Restated 2023
	£	£
Accruals and deferred income	29,000	13,400
	29,000	13,400

Deferred income falling due after one year relates to income received rental of space for the mobile phone mast.
Note 16 shows the deferred income reconciliation.

16. Deferred Income Reconciliation	2024	2023
	£	£
Deferred income balance as at 1 Jan	27,947	12,385
Amounts released to income earned	(14,447)	(12,385)
Amounts deferred in the period	26,603	27,947
Deferred income balance as at 31 December	40,103	27,947

The deferred income reconciliation includes current and non-current deferred income, included in Notes 14 and 15.

17. Movement in funds

Current year	Restated At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains / (losses) on Investments £	At 31 December 2024 £
Unrestricted funds						
- General	139,097	450,845	(446,882)	46,079	176	189,315
- Designated – Churchwardens subscription	22,910	-	(16,328)	-	-	6,582
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated - Music	8,621	-	-	(6,711)	-	1,910
	173,628	450,845	(463,210)	39,368	176	200,807
Restricted funds						
- Redcliffe Community Outreach	76,611	89,949	(61,075)	(11,891)	-	93,594
- National Lottery Community Fund – RC South West Region	99,121	-	(40,839)	-	-	58,282
- Guild of Servers fund	156	-	-	-	-	156
- Williams Bequest – Sunday school	2,524	-	(572)	-	-	1,952
- Flowers & Candles	-	896	(751)	-	-	145
- Choir & Music	6,630	44,654	(37,922)	-	-	13,362
- Choir trip account	3,877	-	-	-	-	3,877
- Special appeals and collections for other organisations and charities	21,250	13,634	(9,965)	(3,316)	-	21,603
- Night shelter	1,641	-	(1,400)	-	-	241
- Youth work	5,991	67,124	(35,174)	-	-	37,941
- Faithspace	11,185	-	-	-	-	11,185
- Chatterton Anniversary Project	1,535	-	(1,508)	-	-	27
- Fabric Projects	130,965	165,135	(165,893)	(3,198)	-	127,009
- Building Fund	-	54,004	(14,778)	-	-	39,226
- Salaries	-	261,362	(261,362)	-	-	-
- Church Operations	-	154,858	(154,858)	-	-	-
- Churches Against Poverty (CAP)	-	10,000	-	-	-	10,000
- Sustainability: net zero	-	8,295	(8,295)	-	-	-
- Archaeological Study	-	7,868	(7,868)	-	-	-
- Visitor Experience	-	7,543	(3,818)	(3,725)	-	-
- Audience Development	-	5,000	(5,000)	-	-	-
- Equipment	-	5,825	(589)	(5,200)	-	36
- Educational Organ	-	3,515	-	(3,515)	-	-
- Children's Church	-	1,182	(1,162)	-	-	20
- Staff Training	-	1,000	(1,000)	-	-	-
	361,486	901,844	(813,829)	(30,845)	-	418,656
Endowment funds						
- Permanent endowment	80,340	-	-	(8,523)	1,644	73,461
- Expendable endowment	707,996	-	-	-	-	707,996
	788,336	-	-	(8,523)	1,644	781,457
Total funds	1,323,450	1,352,689	(1,277,039)	-	1,820	1,400,920

17. Movement in Funds (continued)

Prior year	**Restated At 1 January 2023** £	**Income** £	**Expenditure** £	**Transfers** £	**Gains / (losses) on Investments** £	**Restated At 31 December 2023** £
Unrestricted funds						
- General	203,617	353,139	(418,326)	-	667	139,097
- Designated – Churchwardens subscriptions	22,910	-	-	-	-	22,910
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated – Music	8,621	-	-	-	-	8,621
	238,148	353,139	(418,326)	-	667	173,628
Restricted funds						
- Redcliffe Community Outreach	57,791	67,170	(51,629)	3,279	-	76,611
- National Lottery Community Fund - RC South West Region	-	119,242	(20,121)	-	-	99,121
- Guild of Servers fund	156	-	-	-	-	156
- Williams Bequest – Sunday school	3,067	-	(543)	-	-	2,524
- Flowers	-	479	(479)	-	-	-
- Choir & music	3,402	30,080	(26,852)			6,630
- Choir trip account	3,908	60	(91)	-	-	3,877
- Special appeals and collections for other organisations and charities	20,999	15,500	(11,970)	(3,279)	-	21,250
- Facilities Development project	-	19,169	(19,169)	-	-	-
- Night shelter	1,521	100	20	-	-	1,641
- Youth work	7,124	22,498	(23,631)			5,991
- Faithspace	11,185	-	-	-	-	11,185
- Chatterton Anniversary Project	2,985	-	(1,450)	-	-	1,535
- Heating grant	14,628	-	(14,628)	-	-	-
- Architectural & Interpretative film project	-	10,350	(10,350)	-	-	-
- Fabric Projects	160,084	76,771	(105,890)	-	-	130,965
- Salaries	-	238,453	(238,453)	-	-	-
- Church Operations	-	154,511	(154,511)	-	-	-
	286,850	754,383	(679,747)	-	-	361,486
Endowment funds						
- Permanent endowment	74,115	-	-	-	6,225	80,340
- Expendable endowment	707,996	-	-	-	-	707,996
	782,111	-	-	-	6,225	788,336
Total funds	1,307,109	1,107,522	(1,098,073)	-	6,892	1,323,450

Designated funds

Churchwardens Subscription
Funds collected from general cash donations to the two static collection boxes in the Church building and held as designated funds to be spent at the discretion of the Vicar and the Churchwardens.

Staff Accommodation
Designated fund to cover expenditure on repair and decoration at properties leased to the PCC by the CLC and occupied by staff for the purpose of their employment.

Music
Grants towards the provision of choral and other music (including, without limitation, the continuing development of the singers and musicians) in the Church. The PCC sought permission from the donor to de-restrict the restricted funds previously held and hold as designated funds for which permission was granted.

Transferred funds relate to fixed assets purchased with the designated funds, where the restriction has been fully met.

Restricted funds

Redcliffe Community Outreach
Grants and donations received to fund the PCC's outreach programme, providing welfare and social activities in the parish.

Transferred funds are made up of 50% of funds generated from our Treefest event have been restricted to spend in the Redcliffe Community (£3,316) and fixed assets purchased with restricted funds where the restriction has been met (£15,207).

National Lottery Community Fund – RC South West Region
Grants received from the National Lottery Community Fund to assist the Redcliffe community to create an environment where they believe they can shape the environment around them.

Guild of Servers fund
This fund represents money raised by the Servers and is used to donate to charity and fund the servers dinner.

Williams Bequest - Sunday school
Income from the sale of investments previously held in the name of the Williams Bequest, to be used to defray the expenses of the Sunday School.

Flowers & Candles
Grants provided to the PCC for floral arrangements.

Choir & Music
Grants and Donations provided to the PCC for expenditure on the choir, and music scholarships.

Choir trip account
Choir Trip Account - Payments made to the PCC to fund choir trip and tours.

Special appeals and collections for other organisations and charities
During the year collections are made on behalf of other organisations and charities at concerts, Christmas carol concerts, lent appeal, organ recitals and other occasional services. These are then paid out to these organisations and charities plus gift aid where appropriate.

50% of funds generated from our Treefest event have been restricted to spend in the Redcliffe Community.

Restricted funds (continued)

Facilities Development project (formerly Architect's competition)
Funds to support the planning, progression and delivery of a £11 million project to regenerate the area around the church and provide a visitor centre, improved parish office facilities, exhibition space, a café, shop, meeting hall and a community centre.

Night shelter
The PCC is taking part in the Bristol Churches Winter Night Shelter project which is a partnership of churches providing shelter to an agreed number of homeless people per night. Income was raised to provide for the costs of providing food and shelter.

Youth Work
Grants and donations paid in support of youth work carried out by the PCC in the parish.

Faithspace
This is the name given to the Anglican/Methodist Church Centre on Prewett Street. It provides a Christian presence at the heart of the community of South Redcliffe and a building that houses community and faith-based activities.

Chatterton Anniversary project
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project across the next 5 years (originally planned for 2020 but postponed due to the pandemic).

Heating grant
Grant received from the Bristol Diocese to assist with the high level of heating costs currently being experienced.

Architectural and Interpretative film project
Grant to fund the creation of audio-visual content of the history of St Mary Redcliffe

Fabric Projects
Grants and legacy received specifically awarded to maintain the fabric of the church.

Transferred funds relate to fixed assets purchased with the designated funds, where the restriction has been fully met.

Building Fund
Legacy received for the purpose to keep the church in good order and repair.

Property Rental
Property rentals received as a gift in kind from St Mary Redcliffe Churchlands Charity

Salaries
Grants received from St Mary Redcliffe Churchlands Charity to fund specific salaries within the PCC.

Church Operations
Grants received from St Mary Redcliffe Churchlands Charity to fund activities relating to the day to day running of the church.

Churches Against Poverty (CAP)
Grants received to fund the set up and initial running costs of the Churches Against Poverty group.

Sustainability: Net Zero
Grants received from Bristol Diocese to move the church heating project forward and align with the Diocesan aim of reaching net zero by 2030.

Archaeological Study
Grant received from Canynges Society for assessing the potential of sub terrain spaces on the church site, which contributes to the furtherance of P450 project.

Restricted funds (continued)

Visitor Experience
Grant received from Canynges Society to transform the visitor experience at St Mary Redcliffe through new interpretative and informational signage

Transferred funds relate to fixed assets purchased with the designated funds, where the restriction has been fully met.

Audience Development
Grant received from Canynges Society to appoint an audience consultant to help interpret existing data and design a programme of work that will support the gathering, collation and interpretation of audience data in the future

Equipment
Funds received to replace aging equipment within the church.

Transferred funds relate to fixed assets purchased with the designated funds, where the restriction has been fully met.

Educational Organ
Funds received to purchase a flat pack organ as part of our educational outreach.

Transferred funds relate to fixed assets purchased with the designated funds, where the restriction has been fully met.

Children's Church
Grants and donations received to enhance our offer for families and children within the church.

Staff Training
Donation received to contribute to staff training.

Endowment funds

Permanent endowment
This fund represents investments in CBF Church of England Investment Fund which arose from the following trusts; the Horace Gummer Trust, the Jenkins Fund and St Mary Redcliffe with Temple and St Johns Bedminster. There are 3,086 units which are administered by the Diocese of Bristol and 91 units by the PCC itself. The income is to be used for general church purposes, choir expenses and helping the poor and sick of the local area originally covered by the parishes of St Mary Redcliffe, Temple and St Johns Bedminster.

Fund transfer is a correction to Permanent endowment valuation.

Expendable endowment
This fund represents the carrying value of the church organ which was restored following the receipt of capital gifts.

18. Analysis of net assets between funds

Current year	Fixed Assets £	Investments £	Current assets £	Current liabilities £	Non-current liabilities £	Total 2024 £
Unrestricted funds - general	42,564	7,862	219,663	(51,774)	(29,000)	189,315
Unrestricted funds - designated	-	-	11,492	-	-	11,492
Restricted funds	-	-	500,106	(81,450)	-	418,656
Endowment funds	707,996	73,461	-	-	-	781,457
	750,560	81,323	731,261	(133,224)	(29,000)	1,400,920

Prior year	Fixed Assets £	Investments £	Current assets £	Current liabilities £	Non-current liabilities £	Restated Total 2023 £
Unrestricted funds - general	7,062	7,686	201,704	(63,955)	(13,400)	139,097
Unrestricted funds - designated	-	-	34,531	-	-	34,531
Restricted funds	-	-	384,448	(22,962)	-	361,486
Endowment funds	707,996	71,817	8,523	-	-	788,336
	715,058	79,503	629,206	(86,917)	(13,400)	1,323,450

19. Operating lease commitments

The charity had commitments at the year-end under operating leases as follows:

Amounts payable:	2024 £	2023 £
Within one year	7,449	7,449
Within two and five years	7,045	14,494
	14,494	21,943

20. Related Party Transactions

There were no related party transactions in the year apart from those already disclosed in the accounts.

21. Prior year restatements

A number of adjustments have been identified which affect prior year accounts and have been restated as follows:

- 2023 Brought forward investments and restricted funds included 50% of Bedminster Churchlands Charity investment. As Bedminster Churchlands Charity is a separate charity this investment is not an asset of St Mary Redcliffe PCC, as previously stated. The investment and restricted funds of £15,171 have been removed from 1 January 2023 brought forward funds.

The 2023 unrealised gain of £1,406 has been removed from the 2023 restated accounts. The removal of Bedminster Churchlands Charity investment has resulted in the restated 2023 Central Board of Investments balance reducing by £16,577.

- The National Lottery Community Fund granted a multi-year grant in 2023. The future year income was not accrued in 2023 accounts. As a result, the restated 2023 debtor balances include accrued income of £80,095.
- A 2023 grant from Bristol City Council with performance related conditions was fully accounted for within grant income in 2023 accounts. As the grant had performance related conditions the amount attributable to 2024 should have been deferred. As a result, the restated 2023 creditor balance includes deferred income of £4,290.
- The mobile phone mast entered a new 50-year contract in 2023 where income is front loaded over the first 11 years. The deferred income was calculated incorrectly and has been adjusted for in the restated 2023 accounts. As a result, the restated 2023 creditor balance includes deferred income of £7,800. The long-term nature of this deferred income has been reflected in the restated 2023 accounts with £13,400 being reclassified as creditors falling due after one year.
- Rental of the Parish Office and Verger flats was received as a gift in kind in 2023 but not reflected in the accounts. The restated 2023 accounts include income for the gift in kind and associated costs of £55,418.
- Grants from St Mary Redcliffe Churchlands Charity were treated as unrestricted in 2023 accounts, however on reviewing the nature of the transaction these should have been treated as restricted. Both the appropriate income (£469,735) and expenditure (£469,735) for 2023 have been reallocated to restricted funds.
- The staff holiday year is not in line with the financial year and as such a holiday accrual should have been reflected in 2023. The 2023 restated creditor balance includes an accrual of £10,663.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, REDCLIFFE

England & Wales - Charity number 1134120

Accounts

St Mary Redcliffe

Trustees Annual Report
and
Financial Statements

The Parochial Church Council
of the Ecclesiastical Parish of
St Mary Redcliffe

Charity No: 1134120

Year ended 31st December 2023

Contents

Objectives and Activities	**2**
Achievements and performance	**2 - 9**
Financial Review	**10 - 12**
Plans for future periods	**12 - 13**
Structure, Governance and Management	**13**
Reference and Administration	**14 – 16**
Statement of Trustees' Responsibilities	**17**
Independent Examiner's Report	**18**
Statement of Financial Activities	**19**
Balance Sheet	**20**
Statement of Cash Flows	**21**
Notes to the Financial Statements	**22 - 38**

Objectives and Activities

The objective of the PCC is provided for in legislation: namely, "to cooperate with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical". The PCC encapsulates this work with a vision statement and four key themes:

Singing the song of faith and justice

- *as a thriving, inclusive Christian community*
- *as a church that makes a difference in the parish and beyond*
- *as a recognised, welcoming heritage destination*
- *all animated by a progressive and sustainable organisation.*

Achievements and performance

Thriving, inclusive Christian community

As suggested last year, 2023 has been a year of consolidation following several key staff changes within the team delivering on this theme. During 2023, Rev Kat Campion-Spall was succeeded by Rev Laura Verrall-Kelly as Associate Vicar; Joe Cryan became Director of Music following on from Andrew Kirk; Keilah Cadogan joined us in late November, taking the role of Children and Families Minister following Becky James' departure to be ordained; and after five years at SMR Rev Anthony Everitt, sensing a new calling in his ministry, moved on in November. We are still exploring options around the Youth Minister role that is currently vacant.

Not all the key personnel changes were staff members: after over 30 years in charge of our church flowers and in her mid-90s, Mildred Ford stood down and was thanked, not with a bunch of flowers, but a beautiful glass vase!

After almost twenty years in post, we said 'thank you and farewell' to Andrew Kirk with two special services on Sunday 30 April. His contribution to the musical life of SMR will be remembered for, amongst other things, the introduction of girl choristers and the renovation of the organ. Both services, one of the church congregation and one for the wider city community, were both very well attended underlining Andrew's place in the musical life of the church and city. Claire Alsop was appointed as Acting Director of Music.

Laura Verrall-Kelly was licensed in March at a special service attended by people from SMR and other churches where she had served. Laura takes responsibility for managing our community engagement work and for leading our Christian community strand. Within weeks she had arranged a Lent partner and was promoting the work of Bristol Law Centre raising £2,146, and, with David Cousins taking an extended period of leave over the summer, she was very much 'hands-on' in our community work. She has started to reimagine how pastoral care will be provided within the church community and taken on three charity trustee roles, not least at St Mary Redcliffe Primary School.

In June, Becky James was farewelled at a special morning service. Having been a member of the church for twenty years and employed as our Families and Youth Minister since 2019, Becky had a huge impact on our engagement with children and families – and they turned out in large number to mark the moment.

Joe Cryan arrived in September with one, as he described it, 'large and daunting question': what does Bristol sound like? His passion is to build on SMR's rich English choral heritage, so it mirrors the Bristol of today. His first term saw a broadening of music to reflect the diversity of the city and there are clear plans to use music to build connections into the parish.

Relationships amongst this team are developing extremely well. The Advent service was the first in what will undoubtedly be a series of creative liturgies, in which people read bible passages in different languages, including British Sign Language, and providing one for each member of the congregation in braille.

Attendance at services continues to be very healthy, especially at Christmas, and, under Helen Bancroft's calm and self-assured leadership, we have seen a growth in number of Warden's Assistants. Along with many churches, numbers are still a little down on pre-pandemic levels. Morning Prayer continues to be held in the main body of the church whilst the midweek Communion service has reverted to the Lady Chapel. We continue to livestream three services every Sunday to a known small group of now housebound regulars and to an unknown number of those who happen upon us. The live stream is often cited by newcomers as a useful 'fly on the wall' experience of SMR before stepping over the threshold. We are regularly seeing new people come to worship and we have a good way of integrating them into conversations over coffee, though we still need to develop further opportunities to grow in relationship with one another and with God.

In 2023 the PCC voted to join Inclusive Church. The simple measure of having the logo on our website and newsletters has had a significant impact on those who have found a home at SMR. The PCC were largely in favour of the move though a small minority voiced concerns about how we (and The Church more generally) hold the tension of a variety of views around the understanding of identity.

Communication is, always and everywhere, a struggle! We now provide church notices in four ways: on the weekly email newsletter, on the printed orders of service available to download from the website, on the digital screen in church after the services and from the front in the notices slot. This multiplicity of outlets does create a pressure on the admin team, but we are committed to doing our best not only to keep people informed but also to reduce the amount of paper we use. Gaining the A Rocha Silver Award in late 2022 continues to drive our commitment to the climate crisis complemented by strong messages from the clergy.

A church that makes a difference in the parish and beyond

Our work in the parish goes from strength to strength as we seek to be a good neighbour to the people in this parish regardless of their age, gender, race, and religion. SMR's ethos of community engagement is asset-based – supporting and encouraging the local community to develop their own activities and programmes. Redcliffe has high levels of child poverty (in the worst 1% in the country in 2019). The latest population estimates show that Redcliffe has a rapidly increasing child population, and the area lacks facilities for children and young people. Many of the children living locally go to different primary and secondary schools outside of the area, which is a challenge in terms of building a local network. Our engagement with older people in the parish and beyond is longstanding with the church supporting community activities to connect older people regardless of faith for over 40 years. Our approach is, where possible, to support and encourage people to lead projects and groups that they want to see in their community.

One of the benefits of our all-encompassing community work is that we can connect social groups that would not usually interact with each other through specific projects. One example of this was the celebration of 250 years since Thomas Chatterton's death. We ran workshops led by skilled community heritage facilitators with around 30 local children from our after-school groups. The culmination of this project was the children interviewing 15 older residents about their past experiences of living in and visiting the area when they were younger. Fascinating conversations were had between 80-year-olds and 8-year-olds living next door to each other who found they had so much they could learn from each other.

Our weekly youth club continues to thrive with 100 children registered and attending a weekly programme of activities. Over 150 children came to our holiday clubs during the school holiday, accessing sport and cultural activities (theatre, museums etc.) and a free meal during the school holidays.

Our shop unit community hub continues to be a thriving heartbeat of community activity with nearly 2000 visits for activity groups on health, training, education, food support, wellbeing, and advice services. Our welcoming space offers a warm welcome, listening ear and connection for local people. We work alongside people to problem-solve, make a cup of tea, offer snacks, access the internet, and charge devices. We extended our opening hours to run a weekly community meal bringing people together over a warm meal and a very popular game of bingo. We run a fortnightly coffee morning on Saturdays. The Hub opened on Christmas and Boxing Day offering a full Christmas meal from the Celtic Manor to around 20 people who were on their own throughout the Christmas period, and offering warmth and a connection to other people. We host organisations such as the police, NHS, architects, Redcliffe BID and Temple Quarter as they seek to reach people locally that they usually struggle to engage with.

The community team provided a total of 10 days of activities for young people aged between 8-18 in the Redcliffe community and their families. These days included food alongside activities to support those in our community most in need. These days helped serve some of the most vulnerable people in the community through offering space, childcare and nurturing the talent of our younger generation. Through our summer activities provision we were able to reach a total of 191 children over the 10 days. That means we provided 191 meals and activities over the summer for those in the community. This averages to 20 children per day. These figures do not include the wider community outside of the ages of 8-18 who were catered for on The Redcliffe Community Fun Day where many more of our community from birth to our respected older generation were able to engage in a variety of activities outside this age range.

The community team also organised a trip to see 'Arabian Nights' at the Bristol Old Vic Theatre in December, and took 11 children who had never been to a theatre before. The experience was a huge eye opener into privilege and developing further opportunities to develop more engagement in the arts.

We received a grant from Bristol City Council to work with around 400 people living in a Redcliffe hotel. We support a weekly after-school play session for hotel residents and have begun a weekly community cook-up using the church café for people to cook dishes for their home country to serve to other residents.

We successfully applied to the National Lottery Reaching Communities fund for a three-year grant to scope the establishment of an independent community anchor organisation for Redcliffe. We have appointed a

community consultant, Julie Close, who is exploring best practice locally and nationally, supporting the development of a community advisory group and advising us on how we measure our impact.

The potential development of Portwall Lane car park (as part of the Redcliffe Way development) was taken over by Goram Homes. The vicar continued to be heavily involved as things progressed through a design competition. Since the competition things have somewhat stalled as Goram seeks to find a developer to take the design to the next stage.

Our Christmas Tree Festival (TreeFest) took over the church for a week in December. For the second time there was a full music programme with different performances every hour throughout the festival. As always, the ingenuity and creativity on display was dazzling and we raised thousands of pounds for a Charity Partner Bristol Women's Centre (The Nelson Trust) and for our own community work.

We have continued to work closely with Redcliffe and Temple Business Improvement District, a mutually beneficial relationship with a shared ambition of making Redcliffe the best it can be for those who live, work, and visit here. We have supported a number of their events such as a lunchtime run club, yoga, and photography. We also collaborated with the BID and Avon Wildlife Trust to install new wildflower meadows on the north lawn of the church with the help of volunteers across the local area. This work has been nominated for a Bee Bold Award, which celebrates organisations taking action to support pollinators and tackle the ecological crisis.

Recognised, welcoming heritage destination

On 7 June 2023, being the third anniversary of the statue of Edward Colston being tipped into Bristol harbour, the Chancellor delivered his judgement on our application to replace elements of the north transept window. His judgement was unequivocal and a vindication of the huge amount of work we had put into the application. Ten days later, we learnt that the city was going to mark the 60th anniversary of the Bristol Bus Boycott at the end of August and once again we found ourselves in the vanguard of contested heritage. As the boycott features in one of the new windows we were asked if the window would be ready for unveiling as part of those celebrations. The studio we work with, Holywell Glass, pulled out all the stops, including employing someone to work full time on the project, and duly installed the window in time for the most extraordinary event we have witnessed in SMR for a very long time. The church was full of people from Bristol's black community, including some of the original protestors and those campaigning still for equality and reparation. The Bishop of Bristol, the Deputy Lieutenant and the Vicar spoke movingly about the need for lament and regret and the new window panels were unveiled by the protestors, their families and friends. Later in the year, on All Souls Day, The Bishop of Bristol returned to dedicate the new window panels. The Lord Lieutenant preached, speaking from her own family history, and the congregation dedicated themselves to actively pursuing justice. Anecdotally, we believe this whole process of replacing elements of the north transept window has had a positive impact on the groups of people who are now coming into church for events and for worship.

Alongside this we have run two exhibitions on the history of the church: the first on William Hogarth's altarpiece and the second on the Redcliffe Pipe. These exhibitions provide an outlet for information gathered during our ongoing research into the church's history: a process that is facilitated by the vast amount of

historical information about the church that has been made available through the development of online archives. The Hogarth exhibition covered the history of the altarpiece from its commission until the present day and informed visitors of the church's plans to rehouse the work. The Pipe exhibition was, happily, in situ during this year's Pipe Walk and so available to the record numbers who took part in the annual commemoration of the church's medieval water supply.

We have designed two family trails: one for Christmas and the Mythical Beasties trail to coincide with a city-wide Unicorn festival! We have worked with Scannerian to produce some extraordinary 3D images of some artefacts and with Nick Street on a new series of films, delivering amazing quality interior, exterior, and drone footage which you will see appearing on our website and social media channels. These heritage films will also be a key component of the incoming improved interpretation and information about the Church.

Volunteering at SMR continues to grow and develop. We thanked Marion Durbur who stood down as Head Steward after navigating us through and ensuring we emerged in good heart from the pandemic. We had meaningful contact from a diverse group of around 30 new potential volunteers from both inside and outside of the church congregation. SMR is an increasingly exciting place for people to give time to with a huge range of different roles across a number of contexts and departments. For the first time we had a volunteer steward rota running through the winter. Tours is one example where we have increased the number of volunteers who deliver tours each week, originally just on Friday but now on Saturday as well. Our volunteer guides are friendly, knowledgeable, and actively contribute towards our bank of knowledge about the history of the church by carrying out research to inform their presentations to visitors.

We had the outside of the south porch cleaned and were delighted to see the Virgin and Child emerge bright and beautiful from the grime. This was also useful experience in how to tackle in due course the cleaning of the whole north side.

We have become aware of a fascinating new aspect of the church's history: medieval graffiti. Ground-breaking work on this subject has taken place through the Norfolk and Suffolk Medieval Graffiti Surveys, and during last summer we ran a Medieval Graffiti Finding Session to engage the members of the public in helping to find graffiti at Redcliffe. The event was a success and demonstrated the level of local interest in engaging with the heritage of the church. So far, we have found dozens of examples of graffiti and will, this year, begin to formally catalogue our findings.

Being a progressive and sustainable organisation

2023 has seen huge growth in events business, increasing income a hundredfold, and engagement with new audiences as we seek to welcome people into the Church and increase donations to help care for it in the future. In February we hosted 'Ophelia' as part of the Bristol Light Festival welcoming 18,000 visitors over 8 packed nights. We have welcomed two film screenings including Bristol Film Festival with the incredible 1920's silent horror film 'The Cabinet of Doctor Caligari.' Candles have filled our transepts monthly with Fever Up Concerts, and community choirs have echoed through the Nave as part of the Christmas Star Concert, a fundraiser for Bristol and Weston Hospitals Charity, the funds of which go to improving the health and happiness of every patient in 10 local hospitals and supporting their families in a very difficult time.

This has been made possible, in large part, by the appointment of Ellie Bowes to the role of Commercial and Visitor Experience Manager. In 2019 our income from hiring the church building was around £3,000; in 2023 that figure stands at £40,000 and for the first time we had to plan Christmas 2025 before we arrived at Advent 2024 such is the demand for Christmas concerts. We are beginning to tap into the potential that SMR, as a building, has as a space that groups from all walks of life and all over Bristol and beyond wish to use. This is hugely beneficial to us, delivering financial benefits as well as bringing in thousands of people across the very high threshold – many for the first time.

We have had a few challenges: not least with the heating! In late 2022 the boiler in the parish office was deemed unsafe and was only replaced in March 2024. Keeping the offices warm with electric heaters has been expensive. The church is heated by two twenty-year-old boilers one of which broke down and was irreparable. As the heating engineer said, the good news is we now have a shed load of spare parts right next to a very old boiler! The bad news is we have no idea how long the second boiler will last. With our own commitment to the climate crisis, the Church of England's Carbon Net Zero target, and the DAC's decision to not allow any new gas-fired boilers, we are faced with having to have alternative responses available to us. Whilst this is undoubtedly a challenge, it also represents an exciting opportunity to be both progressive and sustainable, and to lead by example. Following on from an Options Appraisal, Marcus Chantrey, our inspecting architect, is working with a small group to come up with the long-term solution and James Rodliff, Head of Operations, will, in the event of the second boiler ceasing to work, ensure the church maintains a level of warmth to mitigate the risk to our historic artefacts.

Among major projects, we shall aim to complete the re-lighting of the whole church with low-energy bulbs, and are considering the best way to install electricity-generating photovoltaic cells on the church's high roofs, both measures which will reduce running costs and contribute to the diocese's target of carbon neutrality by 2030; and we shall be looking to repair and conserve the great west window.

Our administration team continues to change, adding extra responsibilities for those charged with hiring and inducting new staff. Following periods of maternity leave, two members of staff left their roles with us, as did the temporary cover post we had in place. In 2023 we hired two new members of staff, Alison Watson and Helena Whitwell and in 2024, added Sam Love and Janine John as well. Although the number of staff is increasing, the total hours worked is decreasing to help us meet a challenging budget following on from hikes in utility costs, inflation, and the underlying cost of living crisis.

Staff have been trained by the Suzy Lamplugh Trust in lone working and personal safety training, and we continue to comply with health and safety, safeguarding and risk management obligations and employment practices and procedures. Fire Risk Assessments, and remedial work where necessary, have been undertaken in the church, the parish office, and The Hub. We have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and understand that our Public Benefit requirement is clearly met at least by reference to the headings 'advancement of religion', 'relief of poverty', and 'advancement of the arts, culture, heritage or science'.

Project 450

Project 450 is the name for St Mary Redcliffe's major facilities development – referenced until now originally as architecture competition and more recently as facilities development project. We have been working away at this since 2008 and 2023 saw some significant changes which means it warrants its own section in this report.

The project will create a new visitor welcome space, café, and shop at street level alongside new spaces for exhibition and interpretation, improve access to the historical church and open currently inaccessible areas to the public, revamp the visitor experience and make the church a more attractive place to visit for a wider range of people. A significant heritage component of Project 450 may be to provide a new home for William Hogarth's St Mary Redcliffe altarpiece, which is currently stored in St Nicholas' Church. The overall aims of the project are to present the church and its history to as wide an audience as possible, support the worshipping community, promote music and cultural events in church, provide opportunities and support for local people, and achieve long-term sustainability, helping to secure one of England's finest churches for future generations.

Project 450 is overseen by the P450 Project Board - a committee of individuals with professional experience in areas pertinent to the project, such as planning, fundraising, architecture, heritage, and project management. The Project Board is a sub-committee of the PCC (Parochial Church Council).

Since 2020, when a planning pre-app for was submitted to Bristol City Council, the project team has been engaged in a process of iterative consultation with Bristol Planning Office to ensure that the Project 450 scheme that is eventually presented for planning is consistent with planning policy, responds to feedback from statutory stakeholders such as Historic England and has the best chance of achieving planning consent. During 2022, to support this process, Avison Young was appointed as planning consultant for Project 450. Since then, Sally Davis, Associate Director at Avison Young, has been offering advice on planning policy, arranging consultations with stakeholders, and representing the church consultations with the planning department that will inform the Bristol Local Plan.

2023 saw the appointment of Alex Notay - Placemaking and Investment Director at Thriving Investments (formerly PfP Capital) - as Chair of the Project Board. Alex, who is also a member of the congregation and PCC, brings significant international experience of planning, project management and placemaking to achieve tangible benefits for communities.

During autumn 2023, the project team visited City Hall to meet Bristol City Council's new Director of Planning, Simone Wilding and Pete Insole, Head of Urban Design and Principal Historic Environment Officer at the council. During this meeting - which was very positive - a series of next steps were agreed, including a geo-spatial archaeological investigation of the churchyard to inform planning for the new buildings.

Also involved in this meeting were Kate Newnham and Julia Carver, curatorial representatives of Bristol Museums - owners of Hogarth's altarpiece - with whom the P450 project team is working to plan for the rehousing of the work. Discussions are also taking place about displaying some of the many other items from Bristol Museums' collections that are pertinent to the history of St Mary Redcliffe, such as the

Braikenridge collection of images and archival documents. A further outcome of the workshop at City Hall was that the museums team would support the P450 project team in producing a study that will measure the potential impact on the church's core and target audiences of plans to improve access to the heritage of St Mary Redcliffe. These findings will inform P450 planning and support funding applications relating to the project.

Safeguarding

2023 has been a productive year for Safeguarding in St Mary Redcliffe Church. With the introduction of a new platform, produced via the Church of England, known as the Safeguarding Hub, the Parish Safeguarding Officer has been able to streamline all the information about DBS checks, training compliance and policy developments and updates in one place. Whilst the data inputting felt like a mammoth task, it has been worthwhile to invest the time as the monitoring of all necessary requirements to remain a Church, which takes Safeguarding seriously, has become much more manageable. St Mary Redcliffe took part in the initiative to highlight the importance of Safeguarding in our church, by marking Safeguarding Sunday (19 November) with special prayers and a sermon by the Parish Safeguarding Officer.

The Safeguarding committee ensures the PCC meets its responsibilities for the protection of children and vulnerable adults as defined by the Church of England Nationally, the Diocese of Bristol and the Home Office. The whole PCC has a duty, with the incumbent, to ensure the well-being of children, young people, and adults at risk in the church and in those in the community we engage with. As such the PCC has adopted policies for child protection and safeguarding of adults in the church. The Safeguarding Committee works within the policies and advises the PCC as to how best to update and implement them. During the latest reporting period, only minor changes needed to be made to any policies.

All staff, volunteers, and trustees have completed training on safeguarding practices. Most training is completed online by individuals, though the leadership training takes place via video link or in person, whichever way is most convenient for the individual undertaking the training. Some safeguarding incidents were reported during the reporting period. Appropriate actions were taken in response to incidents, including the completion of risk assessments.

Financial Review

Income Overview
In 2023, St Mary Redcliffe reported a total income of £984,099, a decrease from the previous year's £1,048,765. The breakdown of income sources shows:

- **Donations and Legacies:** Decreased to £878,700 from £985,947 in 2022.
- **Charitable Activities:** Increased slightly to £21,560.
- **Trading Income:** Nearly doubled to £75,806, thanks to new initiatives.
- **Investment Income:** More than doubled to £8,033.

Expenditure Analysis
Total expenditure for the year was £1,031,992. Key areas of spending included:

- **Charitable Activities:** The main expenditure, totalling £979,849.
- **Fundraising and Publicity:** Increased to £25,385 due to enhanced efforts.

Gains and Losses
The year saw a turnaround with gains on investments totalling £8,298, a positive shift from the previous year's losses of £11,997.

Net Income
The organization experienced a net expenditure of £39,595 for the year, a shift from a net income of £38,654 in 2022. This change reflects increased investment in fundraising and charitable activities despite the slight drop in income.

Balance Sheet and Financial Health

- **Total Funds Carried Forward:** Ended the year with £1,282,685, indicating robust financial health.
- **Cash Reserves:** Increased significantly to £370,395, laying a solid foundation for future projects.
- **Positive Cash Flow:** Marked improvement with a positive cash flow from operating activities at £161,289.

Unrestricted Funds

- **General Funds:** Closed at £157,560, with strategic allocations toward increased operational activities.
- **Designated Funds:** Amounted to £34,531, used for targeted projects and initiatives.

Administration and Future Planning
The enhanced financial administration and strategic fund management in 2023 have set the stage for adopting a zero-based budget approach in 2024. Our commitment to significant projects such as Project 450 and enhancements in visitor experiences are aimed at ensuring continuous improvements in financial stability and community impact. The full reopening of our church has already led to an increase in visitor numbers, boosting community engagement and revenue, which promises a favourable outlook for the coming years.

The 2022 results have been restated for a legacy received in 2023, which under the charities SORP (5.29-5.37) could reliably be measured when the financial statements were approved on 15 May 2023. Subsequently 2022 restricted income has been increased by £174,014 with expenditure of £13,930 allocated against this restricted fund, and Accrued Income for 2022 has increased by £174,014.

Reserves Policy
It is the policy of the PCC to hold in free reserves enough liquidity to cover staff salaries and on-costs at 21% for three months.

Information as of 31 December 2023

Annual salary costs (projected), including on-costs at 21%	£470,000	Free reserves (excluding those held as tangible fixed assets)	£150,498
Divided by 4	£117,500		
Reserves required	**£**117,500	**Reserves to hand**	**£**150,498

Reserves in hand as at 31 December 2023 exceed the minimum required under our reserves policy. The strong reserve position provides a robust buffer and ensures financial sustainability and growth, enabling strategic flexibility for future planning.

Investment policy and performance

The PCC's investment policy entails maintaining adequate funds in a bank current account, linked to a deposit account, to cater for daily expenses. Income from restricted funds not immediately expended will be held in a bank deposit account. Funds from restricted capital, endowments, and the portion of unrestricted reserves surplus to requirements for the linked accounts will be invested in Church of England Investment Fund income shares or a secure, short-term interest-bearing bond or deposit.

As at 31st December 2023,

- **Permanent Endowment Funds** amounted to £80,340, with £71,817 invested in Church of England Investment Fund income shares, and the remainder in a deposit bank account.
- **Restricted Funds** totalled £302,258, with £16,577 invested in COIF income units, while the balance was used to cover short-term operational expenses and creditors.
- **Unrestricted Funds** were £192,091, with investments in Church of England funds amounting to £7,686, ensuring liquidity and financial security.

PCC Giving Policy

The PCC updated its giving policy in 2020, which stipulates that a minimum of 5% of all gifts received through planned and parish giving, regular service collections, and associated Gift Aid will be donated to external charities with both local and wider reach. The PCC will also aim to raise matching funds through targeted fundraising for specific charities. These amounts will be calculated annually from 1st October of the previous year to 30th September and paid out by 31st December.

It was agreed by PCC that based on our budgeted 2024 position and within a challenging financial context it would be prudent to suspend the policy for 2023 thus ensuring a healthy financial position for the PCC. Whilst we did not make additional charitable payments, the PCC did fundraise £11,970 for missions and charities throughout the year, almost double 2022's fundraising.

Going concern status

Our finances show a comfortable reserves position, at the year end, thanks to the generous legacies and the unwavering support of our major funding partners, including SMR Church Lands Charity, Canynges Society, and Temple Ecclesiastical Charity. In additional our 2024 financial position has continued to improve since production of our 2024 budget thanks to further legacies received in early 2024 and so we are confident in our ability to continue operating as a "going concern," and have prepared these accounts accordingly.

Plans for future periods

Thriving, inclusive Christian community

The significant changes to staff in 2023 suggest that 2024 will be another year of consolidation within that team. We have already seen great creativity coming out of the relationship between Laura Verrall-Kelly and Joe Cryan. Adding Keilah Cadogan into that mix will ensure that the concerns and the voices of our children and families are at the heart of our planning for worship especially around All Age services. PCC will continue its work on values and culture, ensuring that we all 'walk the talk' and will investigate ways of holding the tension around differing understandings of identity. We will continue to develop our pastoral care and small group models.

A church that makes a difference in the parish and beyond

In the parish the team will continue to respond to local need, whether that's coming from people who have lived in the area for years or those new and/or temporarily resident in the area. Plans will continue to develop towards an independent organisation taking responsibility for and ownership of The Hub: serious thought will be given to how SMR can still be at the heart of the new-look enterprise. The vicar continues to keep a watching brief on the developments in and around the area and with other local representatives will seek a meaningful engagement with Temple Quarter Enterprise Zone who recently took responsibility for building out Portwall Lane Car Park site. TreeFest 2024 is set to the biggest yet as it celebrates its tenth anniversary!

A recognised, welcoming heritage destination

We plan to expand tours of the church to include the bell-ringing chamber and develop a range of thematic tours on subjects such as stained glass, roof bosses and the poet Thomas Chatterton. We are planning an exhibition on Queen Elizabeth's 1574 visit to Bristol. This event, which took place 450 years ago, inspired the naming of the church's facilities development initiative Project 450, which will also be the subject of a public exhibition to drive awareness of and interest in the church's ambitious plans. We also plan to develop a collections management system that will help us to catalogue, store, preserve and develop the church's cultural property. This process will help to protect the church's heritage and support an enhanced programme exhibition, interpretation and storytelling at the church. We continue to plan for and carry out, with the financial support of SMR Church Lands Charity and the Canynges Society, a programme of works to maintain and enhance the building over a twenty year period. Among other projects, we shall be looking to

repair and conserve the great west window and considering the best way to install electricity-generating photovoltaic cells on the church's high roofs, to reduce running costs, and contribute to the diocese's target of carbon neutrality by 2030.

A progressive and sustainable organisation
In February 2024 we hosted our first SMR-promoted event 'Interstellar 10'. It was a huge hit and we will be following this up with other collaborative and innovative exhibitions, concerts and events to engage with an ever-wider audience. However, PCC finances are tight in 2024. We shall run a stewardship campaign to engage regular givers as well as talking with the many new people who now attend SMR and who may not have yet considered how best to support the life and ministry of the church. With a growing staff team we need to make sure we continue to attend to staff wellbeing and to make best use of office space.

Project 450
The Fundraising Practice, a team of experienced fundraising consultants, has been working on behalf of the church to provide a detailed analysis of the local, national and international funding landscape that will help the church determine a realistic budget for Project 450. This work will form an updated Fundraising Strategy and Plan that will be delivered in March and will form the foundation of our plans going forward. In a parallel process, members of the staff team, James Rodliff (Head of Operations), Rhys Williams (Heritage Development Manager) and Ellie Bowes (Visitor Services and Commercial Manager) have recently been working on an updated version of the Project 450 Business Plan, the first iteration of which was completed by Glevum Consultants prior to Covid. Building on Glevum's work, this document will be key in providing a firm foundation for the development of activities during the coming years as we build towards the creation of our new facilities.

Structure, Governance and Management

The underlying structure and governance of the PCC is provided by legislation, namely the Parochial Church Council Measures and the Church Representation Rules. As well as lay representatives elected from members of the Electoral Roll at the Annual Parochial Church Meeting (APCM), PCC membership is drawn from all licensed clergy, both elected Wardens and lay representatives from this parish elected to either the deanery synod of South Bristol or Bristol diocesan synod.

Every year at the APCM one third of the lay representatives on the PCC are elected to serve for three years. At the first meeting of the new PCC, by way of an induction, all members are reminded of their responsibility, authority and accountability to the church, for our staff and our partnership with our major funding partners St Mary Redcliffe Church Lands Charity (211109), Canynges Society (242231) and Temple Ecclesiastical Charity (229907). We take great care to discuss how to handle conflicts of interest and make it a requirement for all trustees to be DBS checked and to sign a 'Fit and Proper person' form.

Our governance processes and systems now work well and committees are used to reporting in time for Standing & Finance Committee meetings. Towards the end of 2023 all committees were asked to update their Terms of Reference which will be moderated by the Governance & Compliance Committee. Work on PCC values started in early 2024 and will continue.

Reference and Administration

Charity full name The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe
Charity number 1134120
Charity address The Parish Office, 12 Colston Parade, Redcliffe, Bristol BS1 6RA

Charity Trustees on the date the report was approved:

Clergy (ex officio)	Vicar – PCC Chairman	The Revd Canon Daniel Tyndall
	Associate Vicar	The Revd Laura Verrall-Kelly *from March 2023*
	Associate Minister	The Revd Anthony Everitt *until December 2023*
Wardens (ex officio)	Church Warden (Vice-Chair)	Ms Belinda Phillipson
	Junior Warden	Mr Richard Dyton
Diocesan Synod Members (ex officio) to August 2024		Ms Auriol Britton
		Mrs Eleanor Vousden
Deanery Synod Members (ex officio) to APCM 2026		Mrs Eleanor Vousden
		vacancy
		vacancy
Elected Lay Representatives		
to serve until 2023		Ms Liz Hewitt
		Mrs Esther Keller
		Mr Adam Lloyd
		Mrs Eleanor Vousden
		Mr Richard Wallace
to serve until 2024		Ms Auriol Britton
		Mr Chris Duncan
		Mr Richard Dyton
		Mr Gerry Moorey
		Mr Samuel Williams
to serve until 2025		Ms Roma Widger
		Mrs Alex Notay
		Mr Paul Bassett
		Vacancy
		Vacancy
to serve until 2026		Ms Liz Hewitt
		Mrs Esther Keller
		Mr Adam Lloyd
		Mr Matthew Howling
		Vacancy

Names of any other person who served as a charity trustee in the financial year in question

none

Names and addresses of officers and advisers

Head of Operations	Mr James Rodliff
Finance Manager	Mrs Maria Holcombe
Honorary Clergy	The Revd Peter Dill The Revd Simon Goodman The Revd Canon Stephen Spencer
Secretary to the PCC	Vicar's PA
Treasurer to the PCC	Mr Samuel Williams
Bankers	National Westminster Bank plc Ashton Branch Bristol
Independent Examiner	Mr Joshua Kingston BSc. ACA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton BS48 1UR
Architect	Mr Marcus Chantrey Chantrey Conservation Architects Ltd St Omer The Street Draycott Somerset BS27 3TH

Related Parties

Whilst the formal responsibility for the work of the PCC falls to a highly committed group of trustees, "promoting in the ecclesiastical parish the whole mission of the church" requires far more people to ensure that the mission of the church moves forward.

The PCC gladly record their thanks to all those who give of their time, energy and money to build the Kingdom of God in this part of the city of Bristol: whether volunteers or staff, trustees of sister charities or members of one of our groups of supporters. In particular we would pay tribute to the trustees of our related parties: the Canynges Society (Charity No 242231), whose funds enables significant financial donations to be made towards the upkeep and improvement of the church; the Temple Ecclesiastical Charity (Charity No 229907), which offers us financial support every year; and St Mary Redcliffe Church Lands Charity (Charity No 211109), whose careful stewardship of historic financial assets enables the fabric of the building to be maintained to a very high standard and for a wide range of staff to be employed to further the work of the church, and again this year, has provided further financial support to the PCC to weather these difficult economic times.

Statement of Trustees' Responsibilities

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

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

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

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

By order of the Trustees

Signed and dated 20 May 2024

Dan Tyndall

Canon Daniel Tyndall
Vicar

Signed and dated 20 May 2024

Belinda Phillipson

Belinda Phillipson
Church Warden

Independent examiner's report to the trustees of St Mary Redcliffe PCC

I report to the trustees on my examination of the accounts of St Mary Redcliffe PCC (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua Kingston BSc., ACA
Burton Sweet Limited Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 20 May 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Restated Total Funds 2022 £
Income from:						
Donations and legacies	**2**	670,046	208,654	-	878,700	985,947
Charitable activities	**3**	21,560	-	-	21,560	19,728
Other trading activities	**4**	75,806	-	-	75,806	39,665
Investment Income	**5**	7,844	189	-	8,033	3,425
Total income		775,256	208,843	-	984,099	1,048,765
Expenditure on:						
Raising funds						
Fundraising and publicity	**6**	15,035	10,350	-	25,385	16,937
Fundraising Trading: costs of goods sold and other costs	**7**	25,308	1,450	-	26,758	18,419
Charitable activities	**8**	781,637	198,212	-	979,849	962,758
Total expenditure		821,980	210,012	-	1,031,992	998,114
Gains / (Losses) on investments						
Unrealised	**12**	667	1,406	6,225	8,298	(11,997)
Net income/(expenditure)		(46,057)	237	6,225	(39,595)	38,654
Transfers between funds	**15**	-	-	-	-	-
Total movement in funds		(46,057)	237	6,225	(39,595)	38,654
Reconciliation of funds:						
Total funds at 1 January 2023 (as previously stated)		224,218	141,937	782,111	1,148,266	1,283,626
Prior year adjustments		13,930	160,084	-	174,014	-
Total funds at 1 January 2023	**15**	238,148	302,021	782,111	1,322,280	1,283,626
Total funds carried forward	**15**	192,091	302,258	788,336	1,282,685	1,322,280

The charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing
Prior year comparatives can be found in note 10

The notes on pages 22 to 38 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	Restated 2022 £
Fixed assets			
Tangible assets	**11**	715,058	710,635
Central Board of Finance investments	**12**	96,080	87,782
		811,138	798,417
Current assets			
Merchandise & Event Stock		8,568	-
Debtors	**13**	106,754	316,713
Short term deposits		63,394	59,763
Cash at bank and in hand		370,395	218,507
		549,111	594,983
Creditors: Amounts falling due within one year	**14**	(77,564)	(71,120)
Net current assets		471,547	523,863
Net assets		**1,282,685**	**1,322,280**
Funds			
Unrestricted –General funds	**16**	157,560	203,617
Unrestricted - Designated funds	**16**	34,531	34,531
		192,091	238,148
Restricted Funds	**16**	302,258	302,021
Endowment Funds	**16**	788,336	782,111
		1,282,685	**1,322,280**

These financial statements were approved by the Parochial Church Council on 20 May 2024 and are signed on its behalf by:

Dan Tyndall

Rev Daniel Tyndall

Belinda Phillipson

Ms Belinda Phillipson

The notes on pages 22 to 38 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	Restated 2022 £
Net cash provided by / (used in) operating activities		161,289	(132,192)
Cash flows from investing activities			
Purchase of fixed assets		(5,770)	(2,345)
Net cash (used in) / provided by investing activities		(5,770)	(2,345)
Change in cash and cash equivalents in the year		155,519	(134,537)
Cash and cash equivalents at the beginning of the year		278,270	412,807
Cash and cash equivalents carried forward		433,789	278,270

Reconciliation of net (expenditure) / income in funds to cash flow from operating activities	**2023**	2022
	£	£
Net (expenditure) / income	(39,595)	38,654
Depreciation of fixed assets	1,347	469
(Gains)/Losses on investments	(8,298)	11,997
(Increase) in stock	(8,568)	-
Decrease/(Increase) in debtors	209,959	(230,355)
Increase in creditors	6,444	47,043
Net cash (used in) / provided by operating activities	161,289	(132,192)

Analysis of changes in net funds: **Current year**	**At 1 January 2023 £**	**Cash flows £**	**At 31 December 2023 £**
Short term deposits	59,763	3,631	63,394
Cash at bank and in hand	218,507	151,888	370,395
	278,270	155,519	433,789

Prior year	**At 1 January 2022 £**	**Cash flows £**	**At 31 December 2022 £**
Short term deposits	57,309	2,454	59,763
Cash at bank and in hand	355,498	(136,991)	218,507
	412,807	(134,537)	278,270

The notes on pages 22 to 38 form part of these financial statement

1. Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The charity is a public benefit entity.

Basis of preparation of the accounts - going concern
As outlined in the "Going concern status" disclosure in the Trustees' Annual Report, the Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern in light of Covid-19 and the current cost of living crisis, due to continued support from our major funding partners.

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

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be legally binding on the Trustees. The purpose of any restricted funds is described in note 15.

Endowment funds are where the capital value must be maintained, but the income generated by these funds can be utilised according to the restrictions, if any, associated with each endowment. Grant funding for fixed assets for the PCC's continuing use is accounted for as an expendable endowment.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income recognition

Voluntary income and capital sources
- Collections are recognised when made.
- Income tax recoverable on covenanted or gift aid donations is recognised when due.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.
- Funds raised by events are accounted for gross.
- Sales of books and other goods from the church bookstall are accounted for gross.

Accounting policies *(continued)*

Other ordinary income

· Rental income from the letting of church premises is accounted for when earned.
· Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments

· Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

Investments gains and losses

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

Expenditure recognition

Expenditure is recognised in the period in which the liability is incurred, and includes non-recoverable VAT.

Grants and donations

Grants payable are accounted for when payable. The payment of restricted collections on behalf of other charities are accounted for in the same period the gifts are collected on the basis that there is a genuine expectation in the mind of the recipient that the payment will be received.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is valued at the lower of cost and market value. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred. An annual impairment review is carried out by Trustees.

Organ

The costs of the organ restoration have been capitalised at cost. As permitted by the Charities SORP, the organ is not being depreciated on the grounds that the depreciation charge and the accumulated depreciation are not material because the asset has a very long useful life. An annual impairment review is carried out by Trustees.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 5 years.

Items of equipment are capitalized where the purchase price exceeds £500.

Investments

Investments are valued at market value at 31 December.

Accounting policies *(continued)*

Merchandise & Events Stock
Stocks are stated at the lower of cost and net realisable value. Stock is reviewed for impairment, annually and If stock is impaired, the carrying amount is reduced to its selling price. The impairment loss is recognised immediately in statement of financial activities.

Debtors
Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short Term Deposits
Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

Cash at bank and In hand
Cash at bank and in hand includes cash and cash held on deposit at the bank with a short maturity.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2. **Donations and legacies**	**Unrestricted Funds**	**Restricted Funds**	**Total Funds 2023**
Current year	**£**	**£**	**£**
Planned Giving:			
Direct giving	74,295	-	74,295
Income tax recovered (gift aid)	16,604	-	16,604
Collections (open plate) at all services	8,477	-	8,477
Sundry donations	42,579	609	43,188
Prickett Stand	1,756	-	1,756
Organ Recitals	-	2,088	2,088
Mission and charities	-	6,433	6,433
Grant – Temple Ecclesiastical Charity	56,600	-	56,600
Staffing Grant – SMRCLC	233,453	-	233,453
SMRCLC – Fabric and Operational Grants	219,682	-	219,682
SMRCLC – contribution towards admin costs	9,000	-	9,000
SMRCLC – contribution for altar goods	1,600	-	1,600
SMRCLC – contribution towards publicity	6,000	-	6,000
Grant – Facilities Development project	-	19,169	19,169
Grants – Other	-	10,350	10,350
Choir - income	-	27,858	27,858
Choir - trip income	-	60	60
Redcliffe Care	-	106,262	106,262
Treefest	-	8,937	8,937
Night shelter	-	100	100
Youth work	-	26,788	26,788
	670,046	208,654	878,700

Donations and legacies (continued)	**Unrestricted Funds**	**Restricted Funds Restated**	**Total Funds 2022 Restated**
Prior year	**£**	**£**	**£**
Planned Giving:			
Direct giving	80,019	-	80,019
Income tax recovered (gift aid)	19,731	-	19,731
Collections (open plate) at all services	7,860	-	7,860
Sundry donations	29,630	110	29,740
Legacies	-	174,014	174,014
Prickett Stand	968	-	968
Organ recital	-	1,746	1,746
Mission and charities	-	4,465	4,465
Grant – Temple Ecclesiastical Charity	59,600	-	59,600
Staffing Grant – SMRCLC	237,562	-	237,562
SMRCLC – Fabric and Operational Grants	191,008	-	191,008
SMRCLC – contribution towards admin costs	9,000	-	9,000
SMRCLC – contribution for altar goods	5,000	-	5,000
SMRCLC – contribution towards publicity	6,000	-	6,000
Grant – Facilities Development project	-	62,272	62,272
Grants – Other	-	22,278	22,278
Choir - income	-	13,241	13,241
Choir - trip income	-	1,675	1,675
Redcliffe Care	-	44,122	44,122
Treefest	-	7,821	7,821
Night shelter	-	197	197
Youth worker	-	7,628	7,628
	646,378	339,569	985,947

3. **Charitable Activities**	**Unrestricted Funds**	**Restricted Funds**	**Total Funds 2023**	Total Funds 2022
	£	**£**	**£**	£
Fees for weddings, baptisms and funerals	20,095	-	20,095	17,842
Community events	1,465	-	1,465	1,300
Education events	-	-	-	586
	21,560	-	21,560	19,728

In the prior year, all funds were unrestricted funds.

4. **Other trading activities**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2023 £**	Total Funds 2022 £
Shop sales	12,791	-	12,791	9,426
Special fund-raising events	39,048	-	39,048	12,238
Undercroft lettings and catering	2,680	-	2,680	2,115
Tours and search fees	2,985	-	2,985	1,109
Vodafone mast licence	18,302	-	18,302	14,777
	75,806	-	75,806	39,665

In the prior year, all funds were unrestricted funds.

5. **Investment income**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2023 £**	Total Funds 2022 £
Current year				
Bank interest	3,870	55	3,925	495
Income on CBF investments / deposits	3,974	134	4,108	2,930
	7,844	189	8,033	3,425

In the prior year, all funds were unrestricted funds.

6. Fundraising and publicity

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2023 £**
Fundraising and publicity	14,407	10,350	24,757
Website development	628	-	628
	15,035	10,350	25,385

Prior year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2022 £**
Fundraising and publicity	8,032	7,650	15,682
Website development	1,255	-	1,255
	9,287	7,650	16,937

7. Fundraising trading: cost of goods sold and other costs

Current year	**Note**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2023 £**
Staff costs	**9**	22,618	-	22,618
Special event costs		5,629	1,450	7,079
Shop purchases		(3,430)	-	(3,430)
Tour costs		491	-	491
		25,308	1,450	26,758

Prior year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2022 £**
Special event costs	307	4,815	5,122
Shop purchases	12,805	-	12,805
Undercroft	492	-	492
	13,604	4,815	18,419

8. Charitable activities

Current year	**Note**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2023 £**
Staff costs	9	314,273	60,623	374,896
Home missions and grants to other charities		-	11,970	11,970
Development – Sunday school		-	543	543
Parish Christmas cards		731	-	731
Parish Share		133,138	-	133,138
Church Running costs		85,668	-	85,668
Fees for weddings, baptisms and funerals		13,558	-	13,558
Altar expenses and candles		3,255	-	3,255
Flowers		1,278	479	1,757
Vicar's discretionary fund		645	-	645
Sundries		3,661	-	3,661
Musicians		-	3,930	3,930
Health and safety		3,068	-	3,068
Vicar's expenses		1,944	-	1,944
Youth work		-	7,358	7,358
Redcliffe Together		-	25,877	25,877
Facilities Project costs		4,789	19,169	23,958
Night shelter		-	(20)	(20)
Redcliffe Care		-	1,523	1,523
Choir expenses		-	6,712	6,712
Choir trip costs		-	91	91
Music scholarships		-	11,188	11,188
Organ & Piano maintenance		-	5,022	5,022
Office and IT expenses		25,245	-	25,245
Postage, printing and stationery		9,925	-	9,925
Telephone and internet		290	-	290
Parish office running expenses and cleaning		7,279	14,628	21,907
Repairs and Fabric works		124,449	29,119	153,568
Equipment repairs and new equipment		773	-	773
Accessibility costs		1,872	-	1,872
Stewardship		1,497	-	1,497
Subscriptions and directories		568	-	568
Staff training and travel costs		6,122	-	6,122
Staff Recruitment		1,613	-	1,613
Volunteer Management		496	-	496
Depreciation		1,347	-	1,347
Legal and professional fees		25,841	-	25,841
Database		2,661	-	2,661
Independent Examiner's fees		2,616	-	2,616
Insurance		3,035	-	3,035
		781,637	198,212	979,849

8. Charitable activities (continued)

	Note	Unrestricted Funds Restated	Restricted Funds Restated	Total Funds 2022 Restated
Prior year		**£**	**£**	**£**
Staff costs	9	299,835	48,974	348,809
Home missions and grants to other charities		5,400	13,054	18,454
Development – Sunday school		-	1,252	1,252
Parish Christmas cards		518	-	518
Parish Share		123,000	-	123,000
Church running costs		54,116	-	54,116
Fees for weddings, baptisms and funerals		8,833	-	8,833
Altar expenses and candles		3,799	-	3,799
Flowers		632	110	742
Vicar's discretionary fund		67	-	67
Sundries		6,532	-	6,532
Musicians		360	2,256	2,616
Health and safety		2,258	-	2,258
Vicar's expenses		2,386	-	2,386
Community Youth Development worker costs		-	5,464	5,464
Redcliffe Together		-	9,872	9,872
Facilities Project costs		68,321	67,076	135,397
Night shelter		-	379	379
Redcliffe Care		-	1,193	1,193
Choir expenses		-	7,685	7,685
Choir trip costs		-	3,438	3,438
Music scholarships		-	13,545	13,545
Organ & Piano maintenance		1,891	-	1,891
Office and IT expenses		23,209	-	23,209
Postage, printing and stationery		6,890	-	6,890
Telephone and internet		1,345	-	1,345
Parish office running expenses and cleaning		6,262	-	6,262
Repairs and Fabric works		118,532	13,930	132,462
Equipment repairs and new equipment		2,142	-	2,142
Accessibility costs		1,260	-	1,260
Copyright licence		709	-	709
Stewardship		1,153	-	1,153
Subscriptions and directories		1,308	-	1,308
Staff training and travel costs		1,252	-	1,252
Staff Recruitment		11,993	-	11,993
Depreciation		469	-	469
Bookkeeping and management accounts		9,728	-	9,728
Legal and professional fees		6,610	-	6,610
Database		2,628	-	2,628
Independent Examiner's fees		2,532	-	2,532
Statutory accounts preparation		(1,440)	-	(1,440)
		774,530	188,228	962,758

9. Staff costs, key management personnel & transactions with Trustees

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2023 £**
Gross wages and salaries	297,481	53,114	350,595
Social security costs	16,950	3,608	20,558
Pension contributions	20,640	3,901	24,541
Other staff costs	1,820	-	1,820
	336,891	60,623	397,514

No remuneration or expenses were paid to the members of the PCC (known as the charity Trustees) during the year (2022 - Nil). No significant expenses were waived.

Prior year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2022 £**
Gross wages and salaries	267,209	42,085	309,294
Social security costs	14,391	5,006	19,397
Pension contributions	17,520	1,883	19,403
Other staff costs	715	-	715
	299,835	48,974	348,809

Key management personnel comprise of the PCC Trustees and the following positions within the organisation:

- Vicar
- Associate Vicar
- Head of Operations
- Director of Music
- Head Verger
- Heritage Development Manager
- Finance Manager
- Visitor Services & Commercial Manager
- Youth & Community Manager

During the year, they received total benefits of £208,976 (2022: £183,401)

The average annual headcount of persons employed by the PCC is below:

	2023 Number	**2022 Number**
Vergers	4	3
Clerical and support staff	17	15
	21	18

10. Prior year fund comparatives - Restated

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Income from:				
Donations and legacies	646,378	339,569		985,947
Charitable activities	19,728	-	-	19,728
Other trading activities	39,665	-	-	39,665
Investment Income	3,425	-	-	3,425
Total income	709,196	339,569	-	1,048,765
Expenditure on:				
Raising funds				
Fundraising and publicity	9,287	7,650	-	16,937
Fundraising Trading: costs of goods sold and other costs	13,604	4,815	-	18,419
Charitable activities	774,530	188,228	-	962,758
Total expenditure	797,421	200,693	-	998,114
Gains on investments				
Unrealised	(990)	(2,187)	(8,820)	(11,997)
Net income/(expenditure)	(89,215)	136,689	(8,820)	38,654
Transfers between funds	21,172	(21,172)	-	-
Total movement in funds	(68,043)	115,517	(8,820)	38,654
Reconciliation of funds:				
Total funds at 1 January 2022	306,191	186,504	790,931	1,283,626
Total funds carried forward	238,148	302,021	782,111	1,322,280

11. Tangible fixed assets

	Organ	Staging and Shop Fittings	Office Equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	707,996	16,351	37,216	761,563
Additions	-	-	5,770	5,770
As 31 December 2023	707,996	16,351	42,986	767,333
Depreciation				
At 1 January 2023	-	16,351	34,577	50,928
Charge for the year	-	-	1,347	1,347
At 31 December 2023	-	16,351	35,924	52,275
Net Book Value				
At 31 December 2023	707,996	-	7,062	715,058
At 31 December 2022	707,996	-	2,639	710,635

12. Investments with Central Board of Finance

	2023	2022
	£	£
3,177 shares in Church Funds Investment Fund (CFIF)		
340 units in Charities Investment fund		
Cost brought forward	22,620	22,620
Cost carried forward	22,620	22,620
Market Value as at 1 January	87,782	99,779
Disposal Proceeds in year	-	-
Unrealised gain/(loss) on revaluation	8,298	(11,997)
Realised gain	-	-
Market value as at 31 December	96,080	87,782

13. Debtors

	2023	Restated 2022
	£	£
Accrued income	82,345	310,032
Other debtors	24,409	6,681
	106,754	316,713

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,790	16,722
Payroll creditors	12,441	10,369
Deferred income	15,857	12,385
Other creditors	27,476	31,644
	77,564	71,120

15. Movement in funds

Current year	Restated At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) on Investments £	At 31 December 2023 £
Unrestricted funds						
- General	203,617	775,256	(821,980)	-	667	157,560
- Designated – Churchwardens subscription	22,910	-	-	-	-	22,910
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated - Music	8,621	-	-	-	-	8,621
	238,148	775,256	(821,980)	-	667	192,091
Restricted funds						
- Redcliffe Community Outreach (Redcliffe Care)	57,791	106,317	(71,750)	3,279	-	95,637
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	15,171	-	-	-	1,406	16,577
- Williams Bequest – Sunday school	3,067	-	(543)	-	-	2,524
- Flowers	-	479	(479)	-	-	-
- Choir & Music	3,402	30,080	(26,852)			6,630
- Choir trip account	3,908	60	(91)	-	-	3,877
- Special appeals and collections for other organisations and charities	20,999	15,500	(11,970)	(3,279)	-	21,250
- Facilities Development project	-	19,169	(19,169)	-	-	-
- Night shelter	1,521	100	20	-	-	1,641
- Youth work	7,124	26,788	(23,631)			10,281
- Faithspace	11,185	-	-	-	-	11,185
- Chatterton Anniversary Project	2,985	-	(1,450)	-	-	1,535
- Heating grant	14,628	-	(14,628)	-	-	-
- Architectural & Interpretative film project	-	10,350	(10,350)	-	-	-
- Fabric Projects	160,084	-	(29,119)	-	-	130,965
	302,021	208,843	(210,012)	-	1,406	302,258
Endowment funds						
- Permanent endowment	74,115	-	-	-	6,225	80,340
- Expendable endowment	707,996	-	-	-	-	707,996
	782,111	-	-	-	6,225	788,336
Total funds	1,148,266	984,099	(1,031,992)	-	8,298	1,282,685

15. Movement in Funds (continued)

Prior year	**At 1 January 2022**	**Income Restated**	**Expenditure Restated**	**Transfers**	**Gains / (losses) on Investments**	**At 31 December 2022 Restated**
	£	£	£	£	£	£
Unrestricted funds						
- General	271,660	709,196	(797,421)	21,172	(990)	203,617
- Designated – Churchwardens subscriptions	22,910	-	-	-	-	22,910
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated – Music	8,621	-	-	-	-	8,621
	306,191	709,196	(797,421)	21,172	(990)	238,148
Restricted funds						
- Redcliffe Community Outreach (Redcliffe Care)	36,866	44,122	(34,047)	10,850	-	57,791
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	17,358	-	-	-	(2,187)	15,171
- Williams Bequest – Sunday school	4,319	-	(1,252)	-	-	3,067
- Flowers	-	110	(110)	-	-	-
- Sundry donations	21,172	-	-	(21,172)	-	-
- Choir & music	11,901	14,987	(23,486)	-	-	3,402
- Choir trip account	5,671	1,675	(3,438)	-	-	3,908
- Special appeals and collections for other organisations and charities	21,767	12,286	(13,054)	-	-	20,999
- Facilities Development project	4,804	62,272	(67,076)	-	-	-
- Night shelter	1,703	197	(379)	-	-	1,521
- Youth worker	4,960	7,628	(5,464)	-	-	7,124
- Faithspace	11,185	-	-	-	-	11,185
- COVID-19 Emergency	25,992	-	(25,992)	-	-	-
-Chatterton Anniversary Project	-	-	(4,815)	7,800	-	2,985
-Heating grant	-	14,628	-	-	-	14,628
- Architectural & Interpretative film project	-	7,650	(7,650)	-	-	-
- Other grants	18,650	-	-	(18,650)	-	-
- Fabric Projects	-	174,014	(13,930)	-	-	160,084
	186,504	339,569	(200,693)	(21,172)	(2,187)	302,021
Endowment funds						
- Permanent endowment	82,935	-	-	-	(8,820)	74,115
- Expendable endowment	707,996	-	-	-	-	707,996
	790,931	-	-	-	(8,820)	782,111
Total funds	1,283,626	1,048,765	(998,114)	-	(11,997)	1,322,280

Designated funds

Churchwardens Subscription
Funds collected from general cash donations to the two static collection boxes in the Church building and held as designated funds to be spent at the discretion of the Vicar and the Churchwardens. In 2019, a one-off unrestricted donation of £50,000 was made to the PCC and was allocated to the Churchwardens Subscription Fund.

Staff Accommodation
Designated fund to cover expenditure on repair and decoration at properties leased to the PCC by the CLC and occupied by staff for the purpose of their employment.

Music
Grants towards the provision of choral and other music (including, without limitation, the continuing development of the singers and musicians) in the Church. The PCC sought permission from the donor to de-restrict the restricted funds previously held and hold as designated funds for which permission was granted.

Restricted funds

Redcliffe Community Outreach (Redcliffe Care)
Grants and donations received to fund the PCC's outreach programme, providing welfare and social activities in the parish.

Guild of Servers fund
This fund represents money raised by the Servers and is used to donate to charity and fund the servers dinner.

Bedminster Churchlands
This represents the PCC's share of income and investments held by the Bedminster Church Lands Charity, which derive from investments previously held by St Johns Bedminster Church (now closed) and some ground rents and is to be used for furthering the religious and other charitable work within the parishes of St Mary Redcliffe and St Michael and All Angels. The Bedminster Church Lands Charity is, by agreement with the PCC, not currently distributing income to its beneficiaries.

Williams Bequest - Sunday school
Income from the sale of investments previously held in the name of the Williams Bequest, to be used to defray the expenses of the Sunday School.

Flowers
Grants provided to the PCC for floral arrangements.

Choir & Music
Grants and Donations provided to the PCC for expenditure on the choir, and music scholarships.

Choir trip account
Choir Trip Account - Payments made to the PCC to fund choir trip and tours.

Special appeals and collections for other organisations and charities
During the year collections are made on behalf of other organisations and charities at concerts, Christmas carol concerts, lent appeal, organ recitals and other occasional services. These are then paid out to these organisations and charities plus gift aid where appropriate.

Facilities Development project (formerly Architect's competition)
Funds to support the planning, progression and delivery of a £11 million project to regenerate the area around the church and provide a visitor centre, improved parish office facilities, exhibition space, a café, shop, meeting hall and a community centre.

Restricted funds (continued)

Night shelter
The PCC is taking part in the Bristol Churches Winter Night Shelter project which is a partnership of churches providing shelter to an agreed number of homeless people per night. Income was raised to provide for the costs of providing food and shelter.

Youth Worker
Grants and donations paid in support of youth work carried out by the PCC in the parish.

Faithspace
This is the name given to the Anglican/Methodist Church Centre on Prewett Street. It provides a Christian presence at the heart of the community of South Redcliffe and a building that houses community and faith-based activities.

COVID-19 Emergency
Grants and donations received to fund the PCC's COVID-19 emergency outreach programme, providing welfare and social support to the parish. The principal funders were the National Lottery Community Fund, Bristol City Council and The Redcliffe Parish Charity.

Chatterton Anniversary project
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project across the next 5 years (originally planned for 2020 but postponed due to the pandemic).

Heating grant
Grant received from the Bristol Diocese to assist with the high level of heating costs currently being experienced.

Architectural and Interpretative film project
Grant to fund the creation of audio-visual content of the history of St Mary Redcliffe

Other grants
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project and grants received for Redcliffe care. The grants have been reallocated in 2022 to specific funds.

Sundry donations
Grant from the Canynges Society to fund the installation in the church building of fixed cameras to support the livestreaming of services. This has been spent in a previous year from unrestricted funds and therefore the funds have been reallocated and closed in 2022.

Fabric Projects
Legacy received restricted to Fabric projects. Initially the funds have been used to replace the North transept window.

Endowment funds

Permanent endowment
This fund represents investments in CBF Church of England Investment Fund which arose from the following trusts; the Horace Gummer Trust, the Jenkins Fund and St Mary Redcliffe with Temple and St Johns Bedminster. There are 3,086 units which are administered by the Diocese of Bristol and 91 units by the PCC itself. The income is to be used for general church purposes, choir expenses and helping the poor and sick of the local area originally covered by the parishes of St Mary Redcliffe, Temple and St Johns Bedminster.

Expendable endowment
This fund represents the carrying value of the church organ which was restored following the receipt of capital gifts.

Funds Transfer

50% of net funds generated from our annual Treefest event have been restricted to spend in the Redcliffe Community.

16. Analysis of net assets between funds	Fixed Assets	Investments	Current assets	Current liabilities	Total 2023
Current year	**£**	**£**	**£**	**£**	**£**
Unrestricted funds - general	7,062	7,686	209,504	(66,692)	157,560
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	16,577	296,553	(10,872)	302,258
Endowment funds	707,996	71,817	8,523	-	788,336
	715,058	96,080	549,111	(77,564)	1,282,685

	Fixed Assets	Investments	Current assets	Current liabilities	Total 2022
Prior year - Restated	**£**	**£**	**£**	**£**	**£**
Unrestricted funds - general	2,639	7,019	265,079	(71,120)	203,617
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	15,171	286,850	-	302,021
Endowment funds	707,996	65,592	8,523	-	782,111
	710,635	87,782	594,983	(71,120)	1,322,280

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year apart from those already disclosed in the accounts.

18. PRIOR YEAR RESTATEMENT

On receipt of a legacy totalling £174,014 in the 2023 financial year, it was identified that sufficient documentation had been received to meet income recognition criteria to recognise the income within the 2022 financial year. As a result of this the following prior year restatements has been reflected in the accounts:

	2022
	£
Debtors	174,014
Income	(174,014)
Expenditure reclassification - Restricted	(13,930)
Expenditure reclassification - Unrestricted	13,930

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, REDCLIFFE

England & Wales - Charity number 1134120

Accounts

St Mary Redcliffe

Trustees Annual Report
and
Financial Statements

The Parochial Church Council
of the Ecclesiastical Parish of
St Mary Redcliffe

Charity No: 1134120

Year ending 31st December 2022

Contents

Objectives and Activities	**2**
Achievements and performance	**2 - 5**
Financial Review	**6 - 8**
Plans for future periods	**9**
Structure, Governance and Management	**10**
Reference and Administration	**10 - 12**
Statement of Trustees' Responsibilities	**13**
Independent Examiner's Report	**14**
Statement of Financial Activity	**15**
Balance Sheet	**16**
Statement of Cash Flows	**17**
Notes to the Financial Statements	**18 - 34**

Objectives and Activities

The objective of the PCC is provided for in legislation: namely, "to cooperate with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical". The PCC encapsulates this work with a vision statement and four key themes:

Singing the song of faith and justice

- *as a thriving, inclusive Christian community*
- *as a church that makes a difference in the parish and beyond*
- *as a recognised, welcoming heritage destination*
- *all animated by a progressive and sustainable organisation.*

Achievements and performance

Thriving, inclusive Christian community

Emerging from the pandemic we have continued to evaluate the role of live streaming. We stopped live streaming our midweek Communion service and Morning Prayer in the summer and have developed creative ways of bridging the divide between those at home and those in church for our Sunday services. All services live streamed now have a full order of service available on the website and we have three moments in the Eucharist which are deliberately designed to affirm that link: lighting candles at the start; sharing the peace; the dismissal.

The new pattern of services which started in October 2021 is fully embedded and works well. We remain one of the only parish churches in the country to provide Choral Mattins on a regular basis. For the first time since Covid-19 our annual Civic Service returned to its normal scale but being held in June, had fewer attendees than usual. That weekend coincided with the celebrations of Her Majesty's Platinum Jubilee which we wove into our civic service particularly with a hymn written for the occasion by the Vicar. Then, a few months later, we put our well-rehearsed plans into operation on the announcement of the death of Her Majesty. We were delighted to welcome the Lord Lieutenant to the Commemorative service of Holy Communion we held to mark this significant moment in the life of our nation. We also welcomed Bishop Lee of Swindon who led the Deanery Confirmation Service here and it was lovely to see the church full again for our range of Christmas services.

Our Church Choir is back on track after the pandemic with 17 boys, 20 girls and 16 adults enrolled. The children have been recruited from 10 local state schools who sing alongside 7 university scholars (2 organ scholars and 5 choral scholars). A highlight of the year was Advent/Christmas with the girls front row singing Benjamin Britten's Ceremony of Carols for the first time, accompanied by Julia Hammersley (Harp).

We have continued to create a range of opportunities for children and families to access and explore worship in ways that meet different needs. Alongside the more traditional Sunday Children's Church, we have Earth Church (held outside), Toddler Church, Youth Church and online Junior Church. We have welcomed new members to all groups and now have more than 100 children and young people on our books. We continue to recruit new leaders for this work as well as saying 'thank you and goodbye' to others. We have journeyed with 7 candidates for Confirmation in the Autumn (five children and two adults) and welcomed children to baptism and communion in the summer. Becky James, our Children and Families Minister, has begun working alongside our Methodist friends on a new venture with alternative worship in the community, focusing on "Big Questions".

As well as two ordinands spending time with us, we have also welcomed a work experience student exploring ministry and another student fulfilling an aspect of their Silver DofE award with us. We have thanked and farewelled Graham Marsh who stepped down from his role of Head Sidesman. The Church wardens have adopted the more gender neutral title of Warden's Assistants and appointed Helen Bancroft to work together with Jean Langley to lead that team. Chris Duncan was appointed Head Server and Liz Hewitt took over responsibility for flowers in church from Mildred Ford who stepped down after more than thirty years in bloom! There was a splendid lunch in church after the final service for Rev Kat Campion-Spall before her move to St Stephens and Hotwells, a delightful reception after the final service of Rev Aggy Palairet before her move to Coventry and the year ended with the resignation, after almost twenty years in the role, of Andrew Kirk as Director of Music.

A church that makes a difference in the parish and beyond

Having taken on the shop-unit on Redcliffe Hill in 2021, our community engagement team continues to develop in a wonderful way. The short term appointment of our Youth Community Development Worker to Youth & Community Manager has been confirmed and the team currently provides 80 hours a week of professional community engagement work for children, young people and adults both in The Hub and in the community. There were over 1500 visits to The Hub over the year for activity groups on health, training, education, food support and advice services. We began "welcome space" in November extending our opening hours and offer a warm welcome, listening ear and connection for local people. We work alongside people to problem solve, make a cup of tea, offer access to the internet and somewhere to charge devices. We run a weekly community meal bringing people together over a warm meal and activities, such as a film or games. The Hub was even open on Christmas Day and throughout the Christmas period to offer warmth and connection to people. We reached over 300 people through our daily drop-in including, computer access, food support and advice on finances, housing, and benefits. We provided access to computers and other technology within our community hub for 87 residents including volunteer-led computer classes. Lunch club was restarted after the pandemic with nearly 30 older people coming to a monthly meal. We have also started a film club. We have provided free additional out-of-school one-to-one and small group tuition for 40 disadvantaged children and organised activities for local families during the school holidays including sports days at St Mary Redcliffe School, swimming trips and poetry sessions. Over 50 children came to our holiday club during the Christmas holidays and were provided with a hot meal and a range of activities. We offered 20 hours of provision through the holidays, nearly 20 children accessed all 20 hours. We host organisations such as the police, NHS, Community Learning and Goram Homes as they seek to reach people locally that they usually struggle to engage with.

We worked closely with English Heritage (EH), supporting their bid for funds around Temple Church and Gardens. SMR had been identified by EH as the best option for hosting and managing the work and staff. We had hoped to be able to employ a Community Development Worker for the north part of Redcliffe to supplement the work we are currently doing to the south of the church. Sadly, the application was not successful, but we continue to actively pursue partnerships where they may be of benefit to those who live within the parish.

In church, our Children and Families minister hosted over 100 visitors for our annual animal day and has also been assisting with SMR Primary School delivering RE lessons and acts of collective worship. We celebrated Her Majesty's Platinum Jubilee with a cream tea in the south churchyard where we also shared the traditional sherry and madeira cake after the Rush Service. In the autumn we were approached by Bristol Soup Run Trust who were looking for a temporary location for the nightly food service due to the closure of their usual location for roadworks. They have found the home we have offered to be much better for them, and much

more appreciated by the women and men they serve, so much so that they have stayed with us. In the early part of 2023, the women and men they serve were delighted to be given special access to an installation in church! Working with Redcliffe & Temple Business Improvement District, wildflower meadows have been installed on the north lawn.

We worked with the John Ray Initiative in Lent and towards the end of the year we heard that we had been awarded the Silver award of the Arocha Eco-Church programme: one of only a dozen or so parish churches in the diocese to do so. TreeFest returned in person and was a great celebration of the diversity and creativity of this city. We were pleased to raise funds for Freewheelers and the Redcliffe Food Bank as well as welcome hundreds of visitors into the church.

Recognised, welcoming heritage destination

As was reported last year, our café was closed as a result of the pandemic and sadly we haven't been able to get it open again yet. The Undercroft space continues to be used by various church and community groups, as well as for events hires and we are discussions with charities operating within the Parish to look at options around a working café again. The project around panels of the north transept window continues to develop. We ran an open competition for a new design and were delighted with the breadth and creativity of the entries. The five finalists were displayed in church and comments, numbering around 300, were made by members of the public. We also held engagement sessions for major stakeholders such as English Heritage, DAC and the Church Buildings Council. In the autumn the judges chose the design of Ealish Swift a local hospital doctor who was unable to attend the announcement as she was performing surgery at the time! The work required to satisfy the Chancellor has been extensive, including writing a comprehensive account of how Edward Colston amassed his fortune. The work was undertaken by a PCC Working Party chaired by Liz Hewitt to whom a huge debt of thanks is owed. At the end of the year we were waiting the Chancellor's decision. Alongside this we have been running an interpretation filming project which will provide fabulous footage for our website and for the website of one of our funding partners Canynges Society which funded the work.

The Pipe Walk once again took place in the autumn with a large crowd keen to walk the length of the historic pipe. Work continues on the building with significant cleaning and preventative maintenance works to the roof, carpentry work on historic fabric in the Nave, maintenance of the spire and the Quinquennial inspection. We have been part of two film festivals, screening Nosferatu (with live orchestra accompaniment) and The Bishop's Wife as part of the Cary Grant Film Festival. Concerts are coming back to Redcliffe. Regular organ recitals have been attracting performers from across the UK and abroad as well as Vivaldi's Four Seasons and a Memorial Concert for Eric Weatherall. The "Redcliffe Talks" series has continued with talks by Mike Manson and Helen Lunnon. Projects around Chatterton this year have included an exhibition in St John's Chapel and an intergenerational workshop with SMR Sixth Form students, primary school children and older residents at Community Hub. We have also welcomed "Imploded, burned, turned to ash" a film which ran throughout refugee week; Parkers Adventure (Bristol Animal Rescue Centre Trail) throughout July & August; and An Evening with Maggie O'Farrell.

Being a progressive and sustainable organisation

2022 was a year of significant change in the staff team. As reported last year, it started with the appointment of Maria Holcombe as Finance Officer and James Rodliff (from Stonehenge) as Operations Manager. They have both had immense impact on the organisational side of the church. Alongside them we appointed a highly qualified PCC Treasurer, Samuel Williams, who has added hugely to the finance team and Richard Dyton, a local solicitor, was elected Churchwarden following on from the indefatigable Richard Wallace, to whom much thanks are due, who helped steer SMR through the pandemic and continues to hold the valuable role of Fabric Officer. Thanks to a legacy we have been able to move forward with two fixed term contracts: Chris Whitwell joined us from Christ Church Clifton as Volunteer Coordinator to develop resources to support our various volunteer teams and we are planning the recruitment of Visitor Services and Commercial Manager for the new year. James Rodliff, supported by the Personnel Committee, has overseen a restructure of the staff team to bring in, for the first time, a clear banding of four responsibility and pay grades. Some staff were promoted and some received an increase in their wage, and none were downgraded or had their salary reduced.

As well as new arrivals, it's been a year of departures. Rev Kat Campion-Spall, Associate Vicar, was appointed Rector of the Harbourside parish in Bristol and moved on in September and Rev Aggy Palairet, Curate, was appointed Vicar of St Frances of Assisi in Coventry and left us just before Christmas. Although Aggy is unlikely to be replaced, we were able to move quickly on the appointment of Kat's successor and in October appointed Rev Laura Verrall-Kelly who will start in the new year.

Less visible, but no less significant, we started the year by clearing, cleaning, painting and shelving the basement of the parish office to provide much needed useable storage space; Sarra Dunn spent six months with us on a maternity cover post and did a stalwart job of going through years of papers that had accumulated in the basement; staff and volunteers underwent Mental Health First Aid training; PCC started meeting in person once again; and, it is almost impossible to believe how long this took, we had a new phone system installed in the parish office which links to MS Teams and means we are able to discontinue the emergency number we bought at the start of the pandemic.

Last year we reported on going almost cashless and using Dona donation points. The impact at Christmas was notable: total giving was down on 2019 (attendance figures were also down but not by as much) and the number of people who made donations on the contactless donation points was small but the amount given was well over £5 per person and for one service (collecting for the Salvation Army) was over £12 per person. We are keen to explore how to maximise contactless giving.

We continue to comply with health and safety, safeguarding and risk management obligations and employment practices and procedures. We have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and understand that our Public Benefit requirement is clearly met at least by reference to the headings 'advancement of religion', 'relief of poverty', and 'advancement of the arts, culture, heritage or science'.

Financial Review

Summary

Income displays the sources of revenue, including donations and legacies, charitable activities, other trading activities, and investment income. The total income for the year was £874,751, representing a significant increase from the previous year's total income of £789,498.

The expenditure section itemises spending for the year, including fundraising and publicity costs, fundraising trading costs, and charitable activities. The total expenditure for the year was £998,114, reflecting a considerable increase from the previous year's total expenditure of £711,696.

Gains and losses on investments reveals the net gains or losses realised on investments during the year. There were no realised gains or losses during the year, but unrealised losses amounted to £11,997. This indicates that the value of our investments decreased over the year.

The net income/ (expenditure) section demonstrates the overall financial performance for the year. SMRC had a net loss of £135,360, which is primarily attributable to two factors: 1) staffing costs and 2) church running costs. These costs were influenced in part by a change in accountancy practices regarding Church Lands Charity grant payments.

The transfer between funds displays any amounts transferred between the charity's funds during the year. SMRC transferred £21,172 between funds during the year.

The reconciliation of funds illustrates the opening and closing balances of funds for the year. The total funds carried forward at the end of the year were £1,148,266, lower than the previous year's total funds of £1,283,626.

It is essential to note that the balance sheet is healthy, with net assets decreasing from £1,283,626 in 2021 to £1,148,266 in 2022. However, this decrease is primarily due to changes in accountancy practices relating to grants from the Church Lands Charity and an increase in staff costs compared to the previous year.

St Mary Redcliffe's fixed asset base remains robust, with tangible assets totalling £710,635 in 2022, a slight increase from 2021 balance of £708,759. Although the Central Board of Finance investments decreased from £99,779 in 2021 to £87,782 in 2022, this was due to challenging market conditions.

Regarding current assets, we maintain appropriate levels of liquidity for both financial and policy purposes, with cash at bank and in hand totalling £218,507 in 2022 and short-term deposits amounting to £59,763.

Unrestricted income

The unrestricted income from donations and legacies for the year ending 31st December 2022 amounted to £138,208, excluding the £59,600 grant received from the Temple Ecclesiastical Charity and grants totalling £448,570 received from the St Mary Redcliffe Church Lands Charity (SMRCLC). In contrast, the figures for the years 2020 and 2021 were £158,681 and £262,562, respectively. The significant increase in 2021 was primarily due to the receipt of a substantial bequest, with donations and legacies for 2022 returning to a more typical level.

Additionally, planned giving and associated gift aid decreased by £17,527, while unrestricted sundry, collections, and Prickett Stand donations increased by £10,633, resulting in a modest total decline of £6,894. It is worth noting that the giving patterns appear to reflect an increase in visitor numbers and events, while the rising cost of living is negatively affecting people's ability to maintain regular planned giving commitments.

Reserves Policy

It is the policy of the PCC to hold in free reserves enough liquidity to cover staff salaries and on-costs at 21% for three months.

Information as of 31 December 2022

Annual salary costs (projected), including on-costs at 21%	£460,000	Free reserves (excluding those held as tangible fixed assets)	£187,048
Divided by 4	£115,000		
Reserves required	**£115,000**	**Reserves to hand**	**£187,048**

Reserves in hand as at 31 December 2022 were higher than the minimum required under our reserves policy significantly due to the Tiemens bequest in 2021. This bequest has been designated for 'development' and will be used over the next 1-2 years to fund new posts and improve our income-generating capability ensuring financial sustainability and growth.

Investment policy and performance

The PCC's investment policy entails maintaining adequate funds in a bank current account, linked to a deposit account, to cater for daily expenses. Income from restricted funds not immediately expended will be held in a bank deposit account. Funds from restricted capital, endowments, and the portion of unrestricted reserves surplus to requirements for the linked accounts will be invested in Church of England Investment Fund income shares or a secure, short-term interest-bearing bond or deposit.

As at 31st December 2022, Permanent Endowment Funds amounted to £74,115, of which £65,592 was invested in Church of England Investment Fund income shares, and the remainder in the deposit bank account. Restricted Funds were £141,937, of which £15,171 was invested in COIF income units, while the balance was attributed to creditors and the current bank account. Unrestricted Funds were £224,218, of which £7,019 was invested in Church of England Investment funds, and the balance was made up of creditors and current assets, including the current bank account.

PCC Giving Policy

The PCC updated its giving policy in 2020, which stipulates that a minimum of 5% of all gifts received through planned and parish giving, regular service collections, and associated Gift Aid will be donated to external charities with both local and wider reach. The PCC will also aim to raise matching funds through targeted fundraising for specific charities. These amounts will be calculated annually from 1st October of the previous year to 30th September and paid out by 31st December.

Exceeding this policy expectations, a total of £5,400 was donated to external charities from the PCC, and additional cash donations totalling £6,003 were given to charities and missions during the year. The contributions were distributed among several organisations, including the Sisters of the Church, Salvation Army, BYCA, Changes Bristol, Children's Society, The John Ray Initiative, Christian Aid East Africa Appeal, Bristol Masonic Society, Aid Box Community, and Welcome Churches.

Going concern status

Given the COVID-19 crisis and the ongoing economic repercussions, the PCC has carefully considered whether it will have the ability to operate for the 12-month period following the approval of these accounts. Our finances continue to be strong, thanks to the generous legacy received in 2021 and the unwavering support of our major funding partners, including SMR Church Lands Charity, Canynges Society, and Temple Ecclesiastical Charity. Additionally, we have plans for another stewardship campaign in 2023.

Therefore, based on these factors, we are confident in our ability to continue operating as a "going concern," and we have prepared these accounts accordingly.

Plans for future periods

Thriving, inclusive Christian community

2023 will be a period of consolidation following a significant number of staff changes. Rev Laura Verrall-Kelly has taken over from Rev Kat Campion-Spall as Associate Vicar and, at the time of writing, we are negotiating a contract for Andrew Kirk's successor as Director of Music. In June, Becky James will leave us to be ordained and to take up her post as curate of St Andrew Hartcliffe and Withywood and we are starting the process of appointing two people to succeed her: a Children and Families Minister working alongside a separate Youth Minister. We are looking forward to seeing how these new people will impact on our life together as a thriving, inclusive Christian community.

A church that makes a difference in the parish and beyond

Our Community Engagement team continues to expand with the appointment of Katie Bignell as Youth Community Worker. Following a successful bid to the National Lottery Community Fund, we will begin a three year programme to deliver on the outputs defined in that application, including a focus not only on the 'on the ground' activities but also on the strategic development towards an independent organisation, such as a community trust. The vicar continues to sit on the board leading on the development of Redcliffe Way and is pursuing a conversation between that development, our own Project 450 aspirations and the major developments around Temple Meads. We will continue to attend consultation opportunities as we see significant development taking place in and around the Parish, particularly around Temple Quarter and Mead Street. We are working closely with our partners at Redcliffe and Temple Business Improvement District in their initiatives to increase events, safer streets and sustainability initiatives in the area: James Rodliff (Head of Operations) is a member of the BID led Public Realm/Green Infrastructure Working Group. Our Lent project has been in partnership with the Bristol Law Centre and, as is our tradition, TreeFest will celebrate the diversity of the city and celebrate two particular charities for whom funds will be raised.

Recognised, welcoming heritage destination

We are planning a range of activities over the next year designed to implement incremental growth of visitor numbers and improved visitor experience. We are planning at least 3 different temporary exhibitions over the course of the year, the first of which will be focussed on Hogarth and one over the summer will tie in with the city wide Bristol 650 celebrations. We will also continue to build the number of events we host as one of the city's most iconic settings. We want to improve site presentation and maintain the best facilities we can and have plans to bring the café back online in a way that also benefits the community. We will be reviewing signs and interpretation around the site and continuing to implement items from the accessibility audit undertaken in 2022. We need to continue to build the profile of SMR both in the city, nationally and also internationally too, so we will seek out opportunities to do so.

Being a progressive and sustainable organisation

We will be focussing on our sustainability by looking to increase donations, events, retail income and fundraising activity across the organisation. We are developing a staff-wide development plan ("The Redcliffe Plan") which will see us focussing on embedding values and developing reporting lines whilst not impacting on the maintaining of compliance and policies. We shall soon be benefitting from the work being undertaken by Chris Whitwell our Volunteer Coordinator and look forward to the impact of Ellie Bowes who will be starting as our Visitor Services and Commercial Manager in April.

Structure, Governance and Management

The underlying structure and governance of the PCC is provided by legislation, namely the Parochial Church Council Measures and the Church Representation Rules. As well as lay representatives elected from members of the Electoral Roll at the Annual Parochial Church Meeting (APCM), PCC membership is drawn from all licensed clergy, both elected Wardens and lay representatives from this parish elected to either the Deanery Synod of South Bristol or Bristol Diocesan Synod.

Every year at the APCM one third of the lay representatives on the PCC are elected to serve for three years. At the first meeting of the new PCC, by way of an induction, all members are reminded of their responsibility, authority and accountability to the church, for our staff and our partnership with our major funding partners St Mary Redcliffe Church Lands Charity (211109), Canynges Society (242231) and Temple Ecclesiastical Charity (229907). We take great care to discuss how to handle conflicts of interest and make it a requirement for all trustees to be DBS checked and to sign a 'Fit and Proper person' form.

Work continues on our restructured PCC Committee system. On paper, the expectations in terms of responsibilities, accountabilities and reporting are clear; however, the lived experience needs refining so that decision-making and communication continue to improve. We have a Governance and Compliance sub-committee that is responsible for ensuring we adopt best practices in line with the Charity Governance Code for smaller charities.

Reference and Administration

Charity full name The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe

Charity number 1134120

Charity address The Parish Office, 12 Colston Parade, Redcliffe, Bristol BS1 6RA

Charity Trustees on the date the report was approved or who served during the reporting period:

Clergy (ex officio)	Vicar – PCC Chairman	The Revd Canon Daniel Tyndall
	Associate Vicar	The Revd Kathryn Campion-Spall (until September 2022)
		The Revd Laura Verrall-Kelly (from March 2023)
	Associate Minister	The Revd Anthony Everitt
	Curate	The Revd Agnes Palairet (until December 2022)
		The Revd Simon Goodman (until July 2022)
Wardens (ex officio)	Church Warden (Vice-Chair)	Mr Richard Wallace (until May 2022)
		Ms Belinda Phillipson (from May 2022)
	Junior Warden	Ms Belinda Phillipson (until May 2022)
		Mr Richard Dyton (from May 2022)

Diocesan Synod Members (ex officio) to August 2024	Ms Auriol Britton Mrs Eleanor Vousden
Deanery Synod Members (ex officio) to APCM 2023	Mr Richard Dyton Mrs Juliet Hagan Mrs Eleanor Vousden
Elected Lay Representatives	
to serve until 2022	Ms Roma Widger Mr John Viney Ms Alex Notay Ms Clare Satchwell Mr Paul Bassett
to serve until 2023	Ms Liz Hewitt Mrs Esther Keller Mr Adam Lloyd Mrs Eleanor Vousden Mr Richard Wallace
to serve until 2024	Ms Auriol Britton Mr Chris Duncan Mr Richard Dyton Mr Gerry Moorey Mr Samuel Williams
to serve until 2025	Ms Roma Widger Mrs Alex Notay Mr Paul Bassett *Vacancy* *Vacancy*

Names and addresses of officers and advisers

Head of Operations	Mr James Rodliff (from May 2022)
Finance Manager	Mrs Maria Holcombe (from March 2022)
Honorary Clergy	The Revd Peter Dill The Revd Canon Stephen Spencer
Secretary to the PCC	Vicar's PA

Treasurer to the PCC	Mr Samuel Williams
Bankers	National Westminster Bank plc Ashton Branch Bristol
Independent Examiner	Mr Joshua Kingston BSc. ACA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton BS48 1UR
Architect	Mr Marcus Chantrey Benjamin & Beauchamp The Borough Studios The Borough Wedmore Somerset BS28 4EB

Related Parties

Whilst the formal responsibility for the work of the PCC falls to a highly committed group of trustees, "promoting in the ecclesiastical parish the whole mission of the church" requires far more people to ensure that the mission of the church moves forward.

The PCC gladly record their thanks to all those who give of their time, energy and money to build the Kingdom of God in this part of the city of Bristol: whether volunteers or staff, trustees of sister charities or members of one of our groups of supporters. In particular we would pay tribute to the trustees of our related parties: the Canynges Society (Charity No 242231), whose annual Presidential appeal enables significant financial donations to be made towards the upkeep and improvement of the church; the Temple Ecclesiastical Charity (Charity No 229907), which offers us financial support every year; and St Mary Redcliffe Church Lands Charity (Charity No 211109), whose careful stewardship of historic financial assets enables the fabric of the building to be maintained to a very high standard and for a wide range of staff to be employed to further the work of the church, and again this year, has provided further financial support to the PCC to weather these difficult economic times.

Statement of Trustees' Responsibilities

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

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

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

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

By order of the Trustees

Signed and dated

Dan Tyndall

Canon Daniel Tyndall
Vicar

15 May 2023

Signed and dated

Belinda Phillipson

Belinda Phillipson
Church Warden

15 May 2023

Independent examiner's report to the trustees of St Mary Redcliffe PCC

I report to the trustees on my examination of the accounts of St Mary Redcliffe PCC (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua Kingston, ACA
Burton Sweet Limited Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 15 May 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:						
Donations and legacies	**2**	646,378	165,555	-	811,933	752,823
Charitable activities	**3**	19,728	-	-	19,728	14,462
Other trading activities	**4**	39,665	-	-	39,665	18,618
Investment Income	**5**	3,425	-	-	3,425	3,595
Total income		709,196	165,555	-	874,751	789,498
Expenditure on:						
Raising funds						
Fundraising and publicity	**6**	9,287	7,650	-	16,937	4,560
Fundraising Trading: costs of goods sold and other costs	**7**	13,604	4,815	-	18,419	5,649
Charitable activities	**8**	788,460	174,298	-	962,758	701,487
Total expenditure		811,351	186,763	-	998,114	711,696
Gains / (Losses) on investments						
Realised	**12**	-	-	-	-	6,808
Unrealised	**12**	(990)	(2,187)	(8,820)	(11,997)	12,500
Net income/(expenditure)		(103,145)	(23,395)	(8,820)	(135,360)	97,110
Transfers between funds	**15**	21,172	(21,172)	-	-	-
Total movement in funds		(81,973)	(44,567)	(8,820)	(135,360)	97,110
Reconciliation of funds:						
Total funds at 1 January 2022	**15**	306,191	186,504	790,931	1,283,626	1,186,516
Total funds carried forward	**15**	224,218	141,937	782,111	1,148,266	1,283,626

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

Prior year comparatives can be found in note 10

The notes on pages 18 to 34 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	**11**	710,635	708,759
Central Board of Finance investments	**12**	87,782	99,779
		798,417	808,538
Current assets			
Debtors	**13**	142,699	86,358
Short term deposits		59,763	57,309
Cash at bank and in hand		218,507	355,498
		420,969	499,165
Creditors: Amounts falling due within one year	**14**	(71,120)	(24,077)
Net current assets		349,849	475,088
Net assets		**1,148,266**	**1,283,626**
Funds			
Unrestricted –General funds	**16**	189,687	271,660
Unrestricted - Designated funds	**16**	34,531	34,531
		224,218	306,191
Restricted Funds	**16**	141,937	186,504
Endowment Funds	**16**	782,111	790,931
		1,148,266	**1,283,626**

These financial statements were approved by the Parochial Church Council on 15 May 2023 and are signed on its behalf by:

Dan Tyndall

Rev Daniel Tyndall

Belinda Phillipson

Ms Belinda Phillipson

The notes on pages 18 to 34 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Net cash (used in) / provided by operating activities		(132,192)	74,872
Cash flows from investing activities			
Purchase of fixed assets		(2,345)	-
Sale of investments		-	83,430
Net cash (used in) / provided by investing activities		(2,345)	83,430
Change in cash and cash equivalents in the year		(134,537)	158,302
Cash and cash equivalents at the beginning of the year		412,807	254,505
Cash and cash equivalents carried forward		278,270	412,807

Reconciliation of net (expenditure) / income in funds to cash flow from operating activities	**2022**	2021
	£	£
Net (expenditure) / income	(135,360)	97,110
Depreciation of fixed assets	469	505
Gains / (Losses) on investments	11,997	(19,308)
(Increase) / Decrease in debtors	(56,341)	8,542
Increase / (Decrease) in creditors	47,043	(11,977)
Net cash (used in) / provided by operating activities	(132,192)	74,872

Analysis of changes in net funds:	**At 1 January 2022 £**	**Cash flows £**	**At 31 December 2022 £**
Short term deposits	57,309	2,454	59,763
Cash at bank and in hand	355,498	(136,991)	218,507
	412,807	(134,537)	278,270

The notes on pages 18 to 34 form part of these financial statement

1. Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The charity is a public benefit entity.

Basis of preparation of the accounts - going concern
As outlined in the "Going concern status" disclosure in the Trustees' Annual Report, the Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern in light of Covid-19 and the current cost of living crisis, due to continued support from our major funding partners.

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

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be legally binding on the Trustees. The purpose of any restricted funds is described in note 15.

Endowment funds are where the capital value must be maintained, but the income generated by these funds can be utilised according to the restrictions, if any, associated with each endowment. Grant funding for fixed assets for the PCC's continuing use is accounted for as an expendable endowment.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income recognition

Voluntary income and capital sources
- Collections are recognised when made.
- Income tax recoverable on covenanted or gift aid donations is recognised when due.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.
- Funds raised by events are accounted for gross.
- Sales of books and other goods from the church bookstall are accounted for gross.

Accounting policies *(continued)*

Other ordinary income
- Rental income from the letting of church premises is accounted for when earned.
- Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments
- Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

Investments gains and losses
- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure recognition

Grants and donations
Grants payable are accounted for when payable. The payment of restricted collections on behalf of other charities are accounted for in the same period the gifts are collected on the basis that there is a genuine expectation in the mind of the recipient that the payment will be received.

Fixed Assets

Consecrated land and buildings and moveable church furnishings
Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings
Other land and buildings held on behalf of the PCC for its own purposes is valued at the lower of cost and market value. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred. An annual impairment review is carried out by Trustees.

Organ
The costs of the organ restoration have been capitalised at cost. As permitted by the Charities SORP, the organ is not being depreciated on the grounds that the depreciation charge and the accumulated depreciation are not material because the asset has a very long useful life. An annual impairment review is carried out by Trustees.

Other fixtures, fittings and office equipment
Equipment used within the church premises is depreciated on a straight-line basis over 5 years.

Investments
Investments are valued at market value at 31 December.

Accounting policies *(continued)*

Debtors
Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short Term Deposits
Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

Cash at bank and In hand
Cash at bank and in hand includes cash and cash held on deposit at the bank with a short maturity.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2. **Donations and legacies**	**Unrestricted Funds**	**Restricted Funds**	**Total Funds 2022**
Current year	**£**	**£**	**£**
Planned Giving:			
Direct giving	80,019	-	80,019
Income tax recovered (gift aid)	19,731	-	19,731
Collections (open plate) at all services	7,860	-	7,860
Sundry donations	29,630	110	29,740
Prickett Stand	968	-	968
Organ Recitals	-	1,746	1,746
Mission and charities	-	4,465	4,465
Grant – Temple Ecclesiastical Charity	59,600	-	59,600
Staffing Grant – SMRCLC	237,562	-	237,562
Fabric and Operational Grants - SMRCLC	191,008	-	191,008
SMRCLC – contribution towards admin costs	9,000	-	9,000
SMRCLC – contribution for altar goods	5,000	-	5,000
SMRCLC – contribution towards publicity	6,000	-	6,000
Grant – Facilities Development project	-	62,272	62,272
Grants – Other	-	22,278	22,278
Choir - income	-	13,241	13,241
Choir - trip income	-	1,675	1,675
Redcliffe Care	-	44,122	44,122
Treefest	-	7,821	7,821
Night shelter	-	197	197
Youth worker	-	7,628	7,628
	646,378	165,555	811,933

Donations and legacies (continued) Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Planned Giving:			
Direct giving	107,222	-	107,222
Income tax recovered (gift aid)	10,055	-	10,055
Collections (open plate) at all services	1,837	-	1,837
Sundry donations	20,750	5,238	25,988
Legacies	5,000	-	5,000
Tiemens Bequest	117,698	-	117,698
Mission and charities	-	6,328	6,328
Grant – Temple Ecclesiastical Charity	81,100	-	81,100
Staffing Grant – SMRCLC	232,662	-	232,662
Fabric and Operational Grants - SMRCLC	86,598	-	86,598
SMRCLC – contribution towards admin costs	6,375	-	6,375
SMRCLC – contribution for altar goods	3,750	-	3,750
Grant – Facilities Development project	-	8,220	8,220
Grants – Other	-	9,515	9,515
Choir - income	-	7,339	7,339
Choir - trip income	-	1,300	1,300
Covid-19 Emergency	-	17,000	17,000
Redcliffe Care	-	17,460	17,460
Treefest	-	2,327	2,327
Night shelter	-	1,284	1,284
Youth worker	-	3,765	3,765
	673,047	79,776	752,823

3. Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fees for weddings, baptisms and funerals	17,842	-	17,842	14,462
Community events	1,300	-	1,300	-
Education events	586	-	586	-
	19,728	-	19,728	14,462

In the prior year, all funds were unrestricted funds.

4. Other trading activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Shop sales	9,426	-	9,426	5,034
Special fund-raising events	12,238	-	12,238	2,605
Undercroft lettings and catering	2,115	-	2,115	-
Tours and search fees	1,109	-	1,109	292
Vodafone mast licence	14,777	-	14,777	10,687
	39,665	-	39,665	18,618

5. Investment income Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest	495	-	495	26
Income on CBF investments / deposits	2,930	-	2,930	3,569
	3,425	-	3,425	3,595

In the prior year, all funds were unrestricted funds.

6. Fundraising and publicity

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising and publicity	8,032	7,650	15,682
Website development	1,255	-	1,255
	9,287	7,650	16,937

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising and publicity	4,476	-	4,476
Website development	-	84	84
	4,476	84	4,560

7. Fundraising trading: cost of goods sold and other costs

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Special event costs	307	4,815	5,122
Shop purchases	12,805	-	12,805
Tour costs	492	-	492
	13,604	4,815	18,419

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Special event costs	-	1,350	1,350
Shop purchases	3,731	-	3,731
Undercroft	568	-	568
	4,299	1,350	5,649

8. Charitable activities

Current year	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	9	299,835	48,974	348,809
Home missions and grants to other charities		5,400	13,054	18,454
Development – Sunday school		-	1,252	1,252
Parish Christmas cards		518	-	518
Parish Share		123,000	-	123,000
Church Running costs		54,116	-	54,116
Fees for weddings, baptisms and funerals		8,833	-	8,833
Altar expenses and candles		3,799	-	3,799
Flowers		632	110	742
Vicar's discretionary fund		67	-	67
Sundries		6,532	-	6,532
Musicians		360	2,256	2,616
Health and safety		2,258	-	2,258
Vicar's expenses		2,386	-	2,386
Community Youth Development worker costs		-	5,464	5,464
Redcliffe Together		-	9,872	9,872
Facilities Project costs		68,321	67,076	135,397
Night shelter		-	379	379
Redcliffe Care		-	1,193	1,193
Choir expenses		-	7,685	7,685
Choir trip costs		-	3,438	3,438
Music scholarships		-	13,545	13,545
Organ & Piano maintenance		1,891	-	1,891
Office and IT expenses		23,209	-	23,209
Postage, printing and stationery		6,890	-	6,890
Telephone and internet		1,345	-	1,345
Parish office running expenses and cleaning		6,262	-	6,262
Repairs and Fabric works		132,462	-	132,462
Equipment repairs and new equipment		2,142	-	2,142
Accessibility costs		1,260	-	1,260
Copyright licence		709	-	709
Stewardship		1,153	-	1,153
Subscriptions and directories		1,308	-	1,308
Staff training and travel costs		1,252	-	1,252
Staff Recruitment		11,993	-	11,993
Depreciation		469	-	469
Bookkeeping and management accounts		9,728	-	9,728
Legal and professional fees		6,610	-	6,610
Database		2,628	-	2,628
Independent Examiner's fees		2,532	-	2,532
Statutory accounts preparation		(1,440)	-	(1,440)
		788,460	174,298	962,758

8. Charitable activities (continued)	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021
Prior year		£	£	£
Staff costs	9	246,296	28,109	274,405
Home missions and grants to other charities		6,842	6,287	13,129
Development – Sunday school		-	525	525
Parish Christmas cards		49	-	49
Parish Share		120,000	-	120,000
Fees dispersed for weddings, baptisms and funerals		7,985	-	7,985
Altar expenses and candles		1,165	-	1,165
Vicar's discretionary fund		104	-	104
Sundries		3,322	-	3,322
Musicians		1,910	-	1,910
Health and safety		2,324	-	2,324
Vicar's expenses		7,474	-	7,474
Community Youth Development worker costs		-	7,671	7,671
Community Development worker costs		211	-	211
Redcliffe Together		-	25,248	25,248
Facilities Project costs		-	9,377	9,377
Night shelter		-	126	126
Redcliffe Care		-	220	220
Choir expenses		-	3,577	3,577
Choir trip costs		-	1,408	1,408
Music scholarships		-	9,350	9,350
Office and IT expenses		17,216	-	17,216
Postage, printing and stationery		6,815	-	6,815
Telephone and internet		451	-	451
Parish office running expenses and cleaning		24,816	-	24,816
Repairs and Fabric works		110,980	-	110,980
Equipment repairs and new equipment		1,994	-	1,994
Copyright licence		230	-	230
Stewardship		975	-	975
Subscriptions and directories		697	-	697
Staff training and travel costs		707	-	707
Depreciation		505	-	505
Bookkeeping and management accounts		30,138	-	30,138
Legal and professional fees		1,948	-	1,948
Database		2,549	-	2,549
Independent Examiner's fees		2,244	-	2,244
Statutory accounts preparation		9,642	-	9,642
		609,589	91,898	701,487

9. Staff costs, key management personnel & transactions with Trustees

	Unrestricted Funds	Restricted Funds	Total Funds 2022
Current year	**£**	**£**	**£**
Gross wages and salaries	267,209	42,085	309,294
Social security costs	14,391	5,006	19,397
Pension contributions	17,520	1,883	19,403
Other staff costs	715	-	715
	299,835	48,974	348,809

No remuneration or expenses were paid to the members of the PCC (known as the charity Trustees) during the year (2021 - Nil). No significant expenses were waived.

	Unrestricted Funds	Restricted Funds	Total Funds 2021
Prior year	**£**	**£**	**£**
Gross wages and salaries	212,192	28,109	240,301
Social security costs	14,083	-	14,083
Pension contributions	19,266	-	19,266
Other staff costs	755	-	755
	246,296	28,109	274,405

The average annual headcount of persons employed by the PCC is below:

	2022 Number	2021 Number
Vergers	3	3
Clerical and support staff	15	15
	18	18

10. Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Income from:				
Donations and legacies	673,047	79,776	-	752,823
Charitable activities	14,462	-	-	14,462
Other trading activities	18,618	-	-	18,618
Investment Income	3,595	-	-	3,595
Total income	709,722	79,776	-	789,498
Expenditure on:				
Raising funds				
Fundraising and publicity	4,476	84	-	4,560
Fundraising Trading: costs of goods sold and other costs	4,299	1,350	-	5,649
Charitable activities	609,589	91,898	-	701,487
Total expenditure	618,364	93,332	-	711,696
Gains on investments				
Realised	-	-	6,808	6,808
Unrealised	1,060	2,112	9,328	12,500
Net income/(expenditure)	92,418	(11,444)	16,136	97,110
Transfers between funds	78,139	-	(78,139)	-
Total movement in funds	170,557	(11,444)	(62,003)	97,110
Reconciliation of funds:				
Total funds at 1 January 2021	135,634	197,948	852,934	1,186,516
Total funds carried forward	306,191	186,504	790,931	1,283,626

11. Tangible fixed assets

	Organ	Staging and Shop Fittings	Office Equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	707,996	16,351	34,871	759,218
Additions	-	-	2,345	2,345
As 31 December 2022	707,996	16,351	37,216	761,563
Depreciation				
At 1 January 2022	-	16,351	34,108	50,459
Charge for the year	-	-	469	469
At 31 December 2022	-	16,351	34,577	50,928
Net Book Value				
At 31 December 2022	707,996	-	2,639	710,635
At 31 December 2021	707,996	-	763	708,759

12. Investments with Central Board of Finance

	2022	2021
	£	£
3,177 shares in Church Funds Investment Fund (CFIF)		
340 units in Charities Investment fund		
Cost brought forward	22,620	46,942
Disposals in year	-	(24,322)
Cost carried forward	22,620	22,620
Market Value as at 1 January	99,779	163,901
Disposal Proceeds in year	-	(83,430)
Unrealised (loss) / gain on revaluation	(11,997)	12,500
Realised gain	-	6,808
Market value as at 31 December	87,782	99,779

13. Debtors	2022	2021
	£	£
Accrued debtors	136,018	84,387
Other debtors	6,681	1,971
	142,699	86,358

14. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	16,722	6,658
Payroll creditors	10,369	75
Deferred income	12,385	-
Other creditors	31,644	17,344
	71,120	24,077

15. Movement in funds

Current year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) on Investments £	At 31 December 2022 £
Unrestricted funds						
- General	271,660	709,196	(811,351)	21,172	(990)	189,687
- Designated – Churchwardens subscription	22,910	-	-	-	-	22,910
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated - Music	8,621	-	-	-	-	8,621
	306,191	709,196	(811,351)	21,172	(990)	224,218
Restricted funds						
- Redcliffe Care	36,866	44,122	(34,047)	10,850	-	57,791
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	17,358	-	-	-	(2,187)	15,171
- Williams Bequest – Sunday school	4,319	-	(1,252)	-	-	3,067
- Flowers	-	110	(110)	-	-	-
- Sundry donations	21,172	-	-	(21,172)	-	-
- Choir & music	11,901	14,987	(23,486)	-	-	3,402
- Choir trip account	5,671	1,675	(3,438)	-	-	3,908
- Special appeals and collections for other organisations and charities	21,767	12,286	(13,054)	-	-	20,999
- Facilities Development project	4,804	62,272	(67,076)	-	-	-
- Night shelter	1,703	197	(379)	-	-	1,521
- Youth worker	4,960	7,628	(5,464)	-	-	7,124
- Faithspace	11,185	-	-	-	-	11,185
- COVID-19 Emergency	25,992	-	(25,992)	-	-	-
- Chatterton Anniversary Project	-		(4,815)	7,800	-	2,985
- Heating grant	-	14,628	-	-	-	14,628
- Architectural & Interpretative film project	-	7,650	(7,650)	-	-	-
- Other grants	18,650	-	-	(18,650)	-	-
	186,504	165,555	(186,763)	(21,172)	(2,187)	141,937
Endowment funds						
- Permanent endowment	82,935	-	-	-	(8,820)	74,115
- Expendable endowment	707,996	-	-	-	-	707,996
	790,931	-	-	-	(8,820)	782,111
Total funds	1,283,626	874,751	(998,114)	-	(11,997)	1,148,266

15. Movement in Funds (continued)

Prior year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) on Investments £	At 31 December 2021 £
Unrestricted funds						
- General	101,103	709,722	(618,364)	78,139	1,060	271,660
- Designated – Churchwardens subscriptions	22,910	-	-	-	-	22,910
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated – Music	8,621	-	-	-	-	8,621
	135,634	709,722	(618,364)	78,139	1,060	306,191
Restricted funds						
- Redcliffe Care	19,626	17,460	(220)	-	-	36,866
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	15,246	-	-	-	2,112	17,358
- Williams Bequest – Sunday school	4,844	-	(525)	-	-	4,319
- Sundry donations	15,934	5,238	-	-	-	21,172
- Choir & music	17,489	7,339	(12,927)	-	-	11,901
- Choir trip account	5,779	1,300	(1,408)	-	-	5,671
- Special appeals and collections for other organisations and charities	20,833	8,655	(7,721)	-	-	21,767
- Facilities Development project	5,961	8,220	(9,377)	-	-	4,804
- Night shelter	545	1,284	(126)	-	-	1,703
- Youth worker	36,975	3,765	(35,780)	-	-	4,960
- Faithspace	11,185	-	-	-	-	11,185
- COVID-19 Emergency	34,240	17,000	(25,248)	-	-	25,992
- Other grants	9,135	9,515	-	-	-	18,650
	197,948	79,776	(93,332)	-	2,112	186,504
Endowment funds						
- Permanent endowment	144,938	-	-	(78,139)	16,136	82,935
- Expendable endowment	707,996	-	-	-	-	707,996
	852,934	-	-	(78,139)	16,136	790,931
Total funds	1,186,516	789,498	(711,696)	-	19,308	1,283,626

Designated funds

Churchwardens Subscription
Funds collected from general cash donations to the two static collection boxes in the Church building and held as designated funds to be spent at the discretion of the Vicar and the Churchwardens. In 2019, a one-off unrestricted donation of £50,000 was made to the PCC and was allocated to the Churchwardens Subscription Fund.

Staff Accommodation
Designated fund to cover expenditure on repair and decoration at properties leased to the PCC by the CLC and occupied by staff for the purpose of their employment.

Music
Grants towards the provision of choral and other music (including, without limitation, the continuing development of the singers and musicians) in the Church. The PCC sought permission from the donor to de-restrict the restricted funds previously held and hold as designated funds for which permission was granted.

Restricted funds

Redcliffe Care
Grants and donations received to fund the PCC's outreach programme, providing welfare and social activities in the parish.

Guild of Servers fund
This fund represents money raised by the Servers and is used to donate to charity and fund the servers dinner.

Bedminster Churchlands
This represents the PCC's share of income and investments held by the Bedminster Church Lands Charity, which derive from investments previously held by St Johns Bedminster Church (now closed) and some ground rents and is to be used for furthering the religious and other charitable work within the parishes of St Mary Redcliffe and St Michael and All Angels. The Bedminster Church Lands Charity is, by agreement with the PCC, not currently distributing income to its beneficiaries.

Williams Bequest - Sunday school
Income from the sale of investments previously held in the name of the Williams Bequest, to be used to defray the expenses of the Sunday School.

Flowers
Grants provided to the PCC for floral arrangements.

Choir & Music
Grants and Donations provided to the PCC for expenditure on the choir, and music scholarships.

Choir trip account
Choir Trip Account - Payments made to the PCC to fund choir trip and tours.

Special appeals and collections for other organisations and charities
During the year collections are made on behalf of other organisations and charities at concerts, Christmas carol concerts, lent appeal, organ recitals and other occasional services. These are then paid out to these organisations and charities plus gift aid where appropriate.

Facilities Development project (formerly Architect's competition)
Funds to support the planning, progression and delivery of a £11 million project to regenerate the area around the church and provide a visitor centre, improved parish office facilities, exhibition space, a café, shop, meeting hall and a community centre.

Restricted funds (continued)

Night shelter
The PCC is taking part in the Bristol Churches Winter Night Shelter project which is a partnership of churches providing shelter to an agreed number of homeless people per night. Income was raised to provide for the costs of providing food and shelter.

Youth Worker
Grants and donations paid in support of youth work carried out by the PCC in the parish.

Faithspace
This is the name given to the Anglican/Methodist Church Centre on Prewett Street. It provides a Christian presence at the heart of the community of South Redcliffe and a building that houses community and faith-based activities.

COVID-19 Emergency
Grants and donations received to fund the PCC's COVID-19 emergency outreach programme, providing welfare and social support to the parish. The principal funders were the National Lottery Community Fund, Bristol City Council and The Redcliffe Parish Charity.

Chatterton Anniversary project
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project across the next 5 years (originally planned for 2020 but postponed due to the pandemic).

Heating grant
Grant received from the Bristol Diocese to assist with the high level of heating costs currently being experienced.

Architectural and Interpretative film project
Grant to fund the creation of audio-visual content of the history of St Mary Redcliffe

Other grants
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project and grants received for Redcliffe care. The grants have been reallocated in 2022 to specific funds.

Sundry donations
Grant from the Canynges Society to fund the installation in the church building of fixed cameras to support the livestreaming of services. This has been spent in a previous year from unrestricted funds and therefore the funds have been reallocated and closed in 2022.

Endowment funds

Permanent endowment
This fund represents investments in CBF Church of England Investment Fund which arose from the following trusts; the Horace Gummer Trust, the Jenkins Fund and St Mary Redcliffe with Temple and St Johns Bedminster. There are 3,086 units which are administered by the Diocese of Bristol and 91 units by the PCC itself. The income is to be used for general church purposes, choir expenses and helping the poor and sick of the local area originally covered by the parishes of St Mary Redcliffe, Temple and St Johns Bedminster.

A transfer of £78,139 from permanent endowments to unrestricted reserves was made in 2021, reclassifying funds in line with the funds original structure.

Expendable endowment
This fund represents the carrying value of the church organ which was restored following the receipt of capital gifts.

16. Analysis of net assets between funds	Fixed Assets	Investments	Current assets	Current liabilities	Total 2022
Current year	**£**	**£**	**£**	**£**	**£**
Unrestricted funds - general	2,639	7,019	251,149	(71,120)	189,687
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	15,171	126,766	-	141,937
Endowment funds	707,996	65,592	8,523	-	782,111
	710,635	87,782	420,969	(71,120)	1,148,266

	Fixed Assets	Investments	Current assets	Current liabilities	Total 2021
Prior year	**£**	**£**	**£**	**£**	**£**
Unrestricted funds - general	763	8,009	286,965	(24,077)	271,660
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	17,358	169,146	-	186,504
Endowment funds	707,996	74,412	8,523	-	790,931
	708,759	99,779	499,165	(24,077)	1,283,626

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year apart from those already disclosed in the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, REDCLIFFE

England & Wales - Charity number 1134120

Accounts

St Mary Redcliffe

Trustees Annual Report
and
Financial Statements

The Parochial Church Council
of the Ecclesiastical Parish of
St Mary Redcliffe

Charity No: 1134120

Year ending 31st December 2021

Contents

Objectives and Activities	**2**
Achievements and performance	**2 - 4**
Financial Review	**4**
Plans for future periods	**7**
Structure, Governance and Management	**8**
Reference and Administration	**8 - 10**
Statement of Trustees' Responsibilities	**11**
Independent Examiner's Report	**12**
Statement of Financial Activity	**13**
Balance Sheet	**14**
Statement of Cash Flows	**15**
Notes to the Financial Statements	**16 – 33**

Objectives and Activities

The objective of the PCC is provided for in legislation: namely, "to cooperate with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical". The PCC encapsulates this work with a vision statement and four key themes:

Singing the song of faith and justice

- *as a thriving, inclusive Christian community*
- *as a recognised, welcoming heritage destination*
- *as a church that makes a difference in the parish and beyond*
- *all animated by a progressive and sustainable organisation.*

In the last year the presence of Covid meant continued pressure on SMR to be what we are called to be and to do what we are called to do. Nonetheless, the staff and volunteer team continued to respond with creativity and energy to ensure that we reacted to the changing regulatory framework within which we had to work in order to deliver worship in church and on line, pastoral care of the congregation and practical and emotional support to resident parishioners.

Achievements and performance

Thriving, inclusive Christian community

As regulations allowed we opened up for worship in church and, for our children and families, worship outside in the churchyard. We were able to put in place a ticketing system which was flexible and responsive whilst always allowing some capacity for those who turned up on spec. Though regularly fully booked, we rarely had to turn people away. The choir, one of the hallmarks of our worship, was re-established and in doing so we realised that most of the children, especially the boys, were entirely new to singing services in church and had to be trained 'from scratch'. We ran a comprehensive consultation on how our liturgical life should look as we emerge from Covid and made some changes to our pattern of worship: on Sundays Choral Matins is now before the Sung Eucharist, the 8.00am service is now according to the Book of Common Prayer and the 10.30 Eucharist is now always in contemporary language, our midweek services were reduced from two, on Tuesday and Thursday, to one on a Wednesday. We also decided to maintain a presence online for the majority of our services and, since we brought in the full pattern of worship services in October, we have live-streamed Morning Prayer every day (which we have done every day since the first lockdown), three of our four Sunday services and our midweek Communion service. Thanks to the increased use of Zoom we were able to run a number of small groups in Advent and Lent, theological study groups, Living in Love and Faith and the Pastoral Principals courses. Those who attend these groups value them highly, and we are keen to engage more members of the congregation in small groups as their value to discipleship is well attested. We welcomed two new members to the Ministry Team: Canon Stephen Spencer as an assistant priest and Rev Simon Goodman, a long-time member of the church, was ordained deacon to serve in this parish. Another member of the congregation, our Youth and Families Minister Becky James, continued her training for ordination.

Recognised, welcoming heritage destination

With the church closed to visitors or on reduced opening hours for most of the year, we have been preparing to welcome visitors and we have developed our online offer. We ran a series of talks online under the title of 'Redcliffe Talks' focussed around Thomas Chatterton and his links to other poets. This has

come out of our work with partners across the city on a project called “Bristol: a poetic city”. We welcomed a poet in residence for a week in the summer and, although outside the scope of this report, have just received copies of the book of poems from Bristol poets which was the outcome of that project. Just before lockdown we had recruited a number of new volunteers to provide guided tours around the same theme. We have been ensuring that those volunteers are still ‘on board’ and ready to pick up the tours, which have restarted in 2022. The work around the panels of the north transept window (removed in 2020) continues following the approval of the Chancellor to run a competition to provide new panels with the theme of “And who is my neighbour?”. This provides us with the opportunity to open up the Story of the Good Samaritan (told in the window) to a new perspective and to offer interpretation around Edward Colston and our wider involvement with the transatlantic trafficking of enslaved Africans. The shop has reopened with a dedicated volunteer and a new and improved stocking and selling system. We put in place the next phase of the project to re-light the interior of the church so that by early 2022 everywhere to the east of the chancel steps had been re-lit. We are yet to reopen the café, which closed during the pandemic when the Addition Recovery Agency (which ran the café as part of its service provision for recovering addicts) had to withdraw in order to cut costs.

A church that makes a difference in the parish and beyond

Our work in the parish continues to be ground-breaking and hugely effective. We are known across the city (and beyond, apparently) for what we are doing and how we are making a difference to the lives of people who are often less represented in service provision statistics. Whilst these groups are often referred to as “hard to reach” our approach seeks to turn that on its head and ensure that what we offer is provided in ways that enable people to access it. For example, we now run driving theory for Somali women in English, lunchmaking groups, tuition for school students and drop-in sessions. Following the resignation of our Community Development Worker, we offered our Youth Community Development Worker the opportunity to lead the department on a short-term basis under the title of Youth & Community Manager and appointed a Community Development Worker to replace the previous employee. Under the Community Asset Transfer scheme, we have taken a lease on a local shop unit (unused for years) to run as community hub where these activities take place. This has the benefit of being a ‘neutral’ space and thus more readily accessible for those for whom a Christian building may be a barrier. Beyond the parish, we have maintained food support for the Sisters of the Church, worked in partnership with Changes Bristol (a mental health charity) on TreeFest and continued to provide financial support and volunteers for the Bristol Churches Winter NightShelter.

Being a progressive and sustainable organisation

PCC has continued to meet online during the year but meetings in person have now resumed. It continues to strive for a governance structure that provides clear strategic leadership for the church while allowing the staff team and key lay volunteers to exercise their roles with the experience and professionalism they bring. This remains a work in progress. As with the previous year, our major funders were able to commit to providing the agreed funding towards staff costs so that no redundancies have been necessary and the government’s furlough scheme was not used. We remain ever grateful to the excellent stewardship of the historic finances which enabled us to make those decisions. During the year we had some significant staff turnover within the administration team: the Operations Manager resigned due to the impact of Covid, the Community Development Worker left us for a new role and our Parish Administrator went on maternity leave. With admin staff working remotely for the whole year, extra pressure was felt by a number of the wider staff team. We were unable to recruit replacements for the Operations Manager and much of the work of that role fell to the vicar and other members of the senior leadership team. We continued to

examine our financial processes and made the decision to hire an 'in-house' bookkeeper and to end working with an external provider. However, we failed to make an appointment there as well. At the very end of the year we decided to use the services of an employment agency and both posts were filled within weeks. At the time of writing, the staff team is more robust now than it has been for years and we are very hopeful of bringing about the much-needed alignment of processes and procedures along with the nascent facilities building project (Project 450). One impact of Covid has been a significant reduction in the use of cash and we have contracted with Dona Donations to provide contactless donation points in church: first used on 18 Dec 2021, over £1,100 was donated by the end of 2021, much of it Gift Aided; not only is this a positive development in itself, but also it provides a very easy way of analysing the data. We continue to comply with health and safety, safeguarding and risk management obligations and employment practices and procedures. We have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and understand that our Public Benefit requirement is clearly met at least by reference to the headings 'advancement of religion', 'relief of poverty', and 'advancement of the arts, culture, heritage or science'.

Financial Review

Unrestricted income

Total unrestricted income from donations and legacies amounted to £262,562, after excluding the £81,100 grant from the Temple Ecclesiastical Charity and grants totalling £329,385 from the St Mary Redcliffe Church Lands Charity (SMRCLC)). The comparable figure for 2020 was £158,681. The increase is largely accounted for by receipt of a major bequest (see below).

Planned giving increased by £14,000, and sundry donations fell back to a more normal level after the exceptional figure in 2020. With the gradual re-opening of the church we have seen an increase in income from visitors, whether donations or shop sales, and from occasional services.

Total unrestricted funds at 31 December 2021 were £306,191 (2020: £135,634).

Summary

The story in 2021 was one of a gradual return to something like normality, a process which has continued into 2022. In financial terms this is best illustrated by the full programme of services which we were able to offer through Advent and Christmas, and our being able once again to welcome other organisations' services at this time. As noted above, we are benefiting from the proceeds from the sale of a flat in the city bequeathed to the church by Alberdina Tiemens, a Dutch woman who lived in Bristol for a few months every year and worshipped at SMR; we received £50,000 in 2021, but as we knew the balance of £67,698 would be received early in 2022, this amount has been treated as received in 2021; the intention is to apply this money to develop our volunteer and "commercial" (sale of goods and services, events) capacity. Also, because we were carrying a number of staff vacancies during the year, our total salaries bill was slightly lower than the grants we received towards these costs; this is unlikely to be repeated in 2022, now that we have a full complement of staff. Our balance sheet is very strong; unrestricted (including "designated") funds rose by £170,557 including a transfer in from the Tucker fund of £78,139, and endowment funds reduced by £62,003 mainly as a result of the transfer out from the Tucker fund; while "restricted" funds fell by £11,444; giving a net increase of £97,110. ("Restricted" funds are those which must, say by the terms of a bequest or conditions attached to a gift, be spent on a specified object; where funds are "designated" there is an expectation, **but no requirement**, that they will be devoted to a particular purpose.)

Reserves Policy

It is the policy of the PCC to hold in free reserves enough liquidity to cover staff salaries and on-costs at 21% for three months. During the year, as outlined in last year's TAR, the Tucker Fund (previously held by the Diocesan Board of Finance on behalf of the PCC) was transferred to the PCC and designated as part of the unrestricted reserves.

Information as of 31 December 2021

Annual salary costs (projected), including on-costs at 21%	£350,000	Free reserves (excluding those held as tangible fixed assets)	£305,248
Divided by 4	£87,500		
Reserves required	**£87,500**	**Reserves to hand**	**£305,248**

Reserves in hand at 31 December 2021 were higher than the minimum required under our reserves policy because of the Tiemens bequest. This bequest has been designated for 'development' and will be used over the next 2-3 years to fund two new posts to improve our income-generating capability.

Investment policy and performance

The investment policy of the PCC is that

> *Sufficient funds to cover day-to-day requirements will be maintained in a bank current account linked to a deposit account. Income from Restricted funds which is not immediately expended will be maintained in a bank deposit account.*
>
> *Restricted Capital funds, Endowment funds and that element of Unrestricted Reserves which is not needed to be maintained in the linked current and deposit accounts, will be invested either in the Church of England Investment Fund income shares or in a safe short-term interest-bearing bond or deposit.*

At 31 December 2021, Permanent Endowment Funds were £82,935, of which £74,412 was invested in Church of England Investment Fund income shares and the balance was in the deposit bank account. Restricted Funds were £186,504, of which £17,358 was invested in COIF income units; the balance is accounted for by creditors and the current bank account. Unrestricted Funds were £306,191, of which £8,009 was invested in Church of England Investment funds: again, the balance is accounted for by creditors and current assets including the current bank account.

PCC Giving Policy

The giving policy of the PCC was last updated in 2020:

> **The PCC will each year give at least the first 5% of all gifts to us made through our planned and parish giving, regular service collections and associated Gift Aid, to external charities of both local and wider scope. We will aim to match this amount through fundraising for specific charities.**

These amounts will be calculated from 1 October in the previous year to 30 September, and paid by 31 December.

"Regular services" are those organised by the church rather than services organised by external organisations and held in the church. Regular services do not include services organised by the church where the order of service states that the collection is for the benefit of another organisation. "Fundraising" includes events such as the Lent Appeal and Treefest, special collections such as Christian Aid Week, and services with collections for specific charities such as the Christingle service collection for the Children's Society. Also not included are other forms of charitable aid provided by the church (e.g. in kind).

Contrary to typical practice and PCC policy set out above; during the year no cash donations were paid out of PCC's resources to other charities and missions. It remains PCC policy to make such donations and the PCC resolves to do so in 2022 onwards. 2021 presented significant challenges in financial and administerial capacity across the organisation. However, the subsequent appointment of in-house accounts and operational capabilities will ensure that PCC policy is accurately maintained and as an organisation we are in a significantly stronger position to support the ongoing activities and missions of other charities.

Additional cash donations of £6,496 were given to other charities and missions within the year. With contributions being distributed to Night shelter (£1,467), Harvest Collection (£607), Arm in Arm Campaign / Lent Appeal (£2,872), Treefest Charity (£1,550).

Going concern status

The PCC has considered whether, in the light of the COVID 19 crisis and continuing economic fallout, the PCC will have the ability to operate for the 12-month period from approval of these accounts. Our finances are more robust, thanks in part to a generous legacy and the continued support of our major funding partners (SMR Church Lands Charity, Canynges Society and Temple Ecclesiastical Charity), and we have plans for another stewardship campaign in 2022. On this basis, we conclude that the "going concern" basis for the preparation of the accounts is valid.

Plans for future periods

Staff Development

As we emerge from the worse impacts of the pandemic, we are keen to have a real focus on the development of our staff team. Since the beginning of 2022 we have taken on new staff and one has recently returned from maternity leave. We want to ensure that the offices are utilised most effectively, with a real sense of team working towards the shared vision. We are exploring the most appropriate balance of remote and hybrid working patterns to suit staff and organisational need. We will also continue to ensure that our employment policies and procedures are up to date, understood, and correctly used through staff training events.

Strategic Development

Last year this document outlined The Redcliffe Plan as a strategic plan for the church. Further discussion revealed enough concerns for the implementation of the plan to be put on hold until a new Operations Manager was in post. It is our intention to make this one of the focussed pieces of work for 2022 so that by the end of the year we have a clear overarching understanding of our strategic mid- and long-term goals all of which will fall out from and feed into our four priority themes as outlined in the earlier section.

Project 450

With the pause of 2020 behind us, P450 (our major facilities development project) is back on track and progressing through RIBA3. Whilst there is, inevitably, some frustration at this prolonged delay, the timing of its restart is good as it aligns with the start of our new Operations Manager who, among other things, is tasked with pulling together the strategic plan. When P450 started we kept it very distant from 'business as usual'. As the project has gained momentum there have been moments when we have deliberately brought these two 'sides' closer together. As we now focus on RIBA3 and (we hope) achieving consent at planning stage, the time is right for 'business as usual' and P450 to be entirely overlaid: the strategic plan provides us with that opportunity.

Redcliffe Way

The vicar continues to work with colleagues from the local community and the City Council to bring forward plans to develop Redcliffe Way. A competition is currently being held to appoint a firm to develop the first phase of the project. The implication for us is mainly in the need to ensure that what we build (P450) sits comfortably against what is built on Redcliffe Way.

Structure, Governance and Management

The underlying structure and governance of the PCC is provided by legislation, namely the Parochial Church Council Measures and the Church Representation Rules. As well as lay representatives elected from members of the Electoral Roll at the Annual Parochial Church Meeting (APCM), PCC membership is drawn from all licensed clergy, both elected Wardens and lay representatives from this parish elected to either the deanery synod of South Bristol or Bristol diocesan synod.

Every year at the APCM one third of the lay representatives on the PCC are elected to serve for three years. At the first meeting of the new PCC, by way of an induction, all members are reminded of their responsibility, authority and accountability to the church, for our staff and our partnership with our major funding partners St Mary Redcliffe Church Lands Charity (211109), Canynges Society (242231) and Temple Ecclesiastical Charity (229907). We take great care to discuss how to handle conflicts of interest and make it a requirement for all trustees to be DBS checked and to sign a 'Fit and Proper person' form.

We have recently restructured our sub-committees and are aware that these new systems need to work better. On paper, the expectations in terms of responsibilities, accountabilities and reporting are clear; however, the lived experience needs refining so that decision-making and communication continue to improve. We have a Governance and Compliance sub-committee that is responsible for ensuring we adopt best practices in line with the Charity Governance Code for smaller charities.

Reference and Administration

Charity full name The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe

Charity number 1134120

Charity address The Parish Office, 12 Colston Parade, Redcliffe, Bristol BS1 6RA

Charity Trustees on the date the report was approved:

Clergy (ex officio)	Vicar – PCC Chairman	The Revd Canon Daniel Tyndall
	Associate Vicar	The Revd Kathryn Campion-Spall
	Associate Minister	The Revd Anthony Everitt
	Curate	The Revd Agnes Palairet
	Curate	The Revd Simon Goodman
Wardens (ex officio)	Church Warden (Vice-Chair)	Ms Belinda Phillipson
	Junior Warden	Mr Richard Dyton
Diocesan Synod Members (ex officio) to August 2024		Ms Auriol Britton
		Mrs Eleanor Vousden

Deanery Synod Members (ex officio) to APCM 2023	Mr Richard Dyton Mrs Juliet Hagan Mrs Eleanor Vousden
Elected Lay Representatives	
to serve until 2022	Ms Roma Widger Mr John Viney Ms Alex Notay Ms Clare Satchwell Mr Paul Bassett
to serve until 2023	Ms Liz Hewitt Mrs Esther Keller Mr Adam Lloyd Mrs Eleanor Vousden Mr Richard Wallace
to serve until 2024	Ms Auriol Britton Mr Chris Duncan Mr Richard Dyton Mr Gerry Moorey Mr Samuel Williams
to serve until 2025	Ms Roma Widger Mrs Alex Notay Mr Paul Bassett *Vacancy* *Vacancy*

Names of any other person who served as a charity trustee in the financial year in question

Mr Kenneth Petrie
Mr Hayden Shackell
Mr Gary Musson
Ms Mary Hall
Prof John Steeds

Names and addresses of officers and advisers

Operations Manager	Mr James Rodliff (from May 2022)
Finance Officer	Mrs Maria Holcombe (from March 2022)
Honorary Clergy	The Revd Peter Dill The Revd Canon Stephen Spencer
Secretary to the PCC	Vicar's PA

Treasurer to the PCC	Mr Temitayo Garrick (from May 2021) Mr Richard Wallace (from September 2021) Mr Samuel Williams (from January 2022)
Bankers	National Westminster Bank plc Ashton Branch Bristol
Independent Examiner	Mr Joshua Kingston BSc. ACA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton BS48 1UR
Bookkeepers and Accountants	Burnside (until May 2022) 61 Queen Square Bristol BS1 4JZ
Architect	Mr Marcus Chantrey Benjamin & Beauchamp The Borough Studios The Borough Wedmore Somerset BS28 4EB

Related Parties

Whilst the formal responsibility for the work of the PCC falls to a highly committed group of trustees, "promoting in the ecclesiastical parish the whole mission of the church" requires far more people to ensure that the mission of the church moves forward.

The PCC gladly record their thanks to all those who give of their time, energy and money to build the Kingdom of God in this part of the city of Bristol: whether volunteers or staff, trustees of sister charities or members of one of our groups of supporters. In particular we would pay tribute to the trustees of our related parties: the Canynges Society (Charity No 242231), whose annual Presidential appeal enables significant financial donations to be made towards the upkeep and improvement of the church; the Temple Ecclesiastical Charity (Charity No 229907), which offers us financial support every year; and St Mary Redcliffe Church Lands Charity (Charity No 211109), whose careful stewardship of historic financial assets enables the fabric of the building to be maintained to a very high standard and for a wide range of staff to be employed to further the work of the church, and again this year, has provided further financial support to the PCC to weather these difficult economic times.

Statement of Trustees' Responsibilities

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

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

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

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

By order of the Trustees

Dan Tyndall
5/9/22

Signed and dated

Canon Daniel Tyndall
Vicar

Belinda Phillipson
5/9/22

Signed and dated

Belinda Phillipson
Church Warden

Independent examiner's report to the trustees of St Mary Redcliffe PCC

I report to the trustees on my examination of the accounts of St Mary Redcliffe PCC (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston, ACA
Burton Sweet Limited Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 5/9/2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:						
Donations and legacies	**2**	673,047	79,776	-	752,823	771,740
Charitable activities	**3**	14,462	-	-	14,462	6,686
Other trading activities	**4**	18,618	-	-	18,618	21,423
Investment Income	**5**	3,595	-	-	3,595	4,467
Total income		709,722	79,776	-	789,498	804,316
Expenditure on:						
Raising funds						
Fundraising and publicity	**6**	4,476	84	-	4,560	5,783
Fundraising Trading: costs of goods sold and other costs	**7**	4,299	1,350	-	5,649	3,711
Charitable activities	**8**	609,589	91,898	-	701,487	724,663
Total expenditure		618,364	93,332	-	711,696	734,157
Gains / (Losses on investments						
Realised	**12**	-	-	6,808	6,808	-
Unrealised	**12**	1,060	2,112	9,328	12,500	10,682
Net income/(expenditure)		92,418	(11,444)	16,136	97,110	80,841
Transfer between funds	**15**	78,139	-	(78,139)	-	-
Total movement in funds		170,557	(11,444)	(62,003)	97,110	80,841
Reconciliation of funds:						
Total funds at 1 January 2021	**15**	135,634	197,948	852,934	1,186,516	1,105,675
Total funds carried forward		306,191	186,504	790,931	1,283,626	1,186,516

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

Prior year comparatives can be found in note 10

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	708,759	709,264
Central Board of Finance investments	12	99,779	163,901
		808,538	873,165
Current assets			
Debtors	13	86,358	94,900
Short term deposits		57,309	55,649
Cash at bank and in hand		355,498	198,856
		499,165	349,405
Creditors: Amounts falling due within one year	14	(24,077)	(36,054)
Net current assets		475,088	313,351
Net assets		**1,283,626**	**1,186,516**
Funds			
Unrestricted –general funds	16	271,660	101,103
Unrestricted - designated funds	16	34,531	34,531
		306,191	135,634
Restricted Funds	16	186,504	197,948
Endowment Funds	16	790,931	852,934
		1,283,626	**1,186,516**

These financial statements were approved by the Parochial Church Council on 5 SEPT 2022 and are signed on its behalf by:

Dan Tyndall
5/9/22

Rev Daniel Tyndall

Belinda Phillipson
5/9/22

Ms Belinda Phillipson

The notes on pages 16 to 33 form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Net cash used in operating activities		74,872	(76,313)
Cash flows from investing activities			
Purchase of fixed assets		-	(753)
Sale of investments		83,430	-
Net cash provided by (used in) investing activities		83,430	(753)
Change in cash and cash equivalents in the year		158,302	(77,066)
Cash and cash equivalents at the beginning of the year		254,505	331,571
Cash and cash equivalents carried forward		412,807	254,505

Reconciliation of net income / (expenditure) in funds to cash flow from operating activities	**2021**	2020
	£	£
Net income / (expenditure)	97,110	80,841
Depreciation of fixed assets	505	816
Gains on investments	(19,308)	(10,682)
Decrease / (Increase) in debtors	8,542	(61,398)
(Decrease) / Increase in creditors	(11,977)	(85,890)
Net cash provided by / (used in) operating activities	74,872	(76,313)

Analysis of changes in net funds:	**At 1 January 2021 £**	**Cash flows £**	**At 31 December 2021 £**
Short term deposits	55,649	1,660	57,309
Cash at bank and in hand	198,856	156,642	355,498
	254,505	158,302	412,807

The notes on pages 16 to 33 form part of these financial statement

1. Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church accounting regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The charity is a public benefit entity.

Basis of preparation of the accounts - going concern
As outlined in the "Going concern status" disclosure in the Trustees' Annual Report, the Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern in light of Covid-19.

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

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be legally binding on the Trustees. The purpose of any restricted funds is described in note 15.

Endowment funds are where the capital value must be maintained, but the income generated by these funds can be utilised according to the restrictions, if any, associated with each endowment. Grant funding for fixed assets for the PCC's continuing use is accounted for as an expendable endowment.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income recognition

Voluntary income and capital sources
- Collections are recognised when made.
- Income tax recoverable on covenanted or gift aid donations is recognised when due.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.
- Funds raised by events are accounted for gross.
- Sales of books and other goods from the church bookstall are accounted for gross.

Accounting policies *(continued)*

Other ordinary income

· Rental income from the letting of church premises is accounted for when earned.
· Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments

· Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

Investments gains and losses

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

Expenditure recognition

Grants and donations

Grants payable are accounted for when payable. The payment of restricted collections on behalf of other charities are accounted for in the same period the gifts are collected on the basis that there is a genuine expectation in the mind of the recipient that the payment will be received.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is valued at the lower of cost and market value. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred. An annual impairment review is carried out by Trustees.

Organ

The costs of the organ restoration have been capitalised at cost. As permitted by the Charities SORP, the organ is not being depreciated on the grounds that the depreciation charge and the accumulated depreciation are not material because the asset has a very long useful life. An annual impairment review is carried out by Trustees.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 5 years.

Investments

Investments are valued at market value at 31 December.

Accounting policies *(continued)*

Debtors
Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short Term Deposits
Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

Cash at bank and In hand
Cash at bank and in hand includes cash and cash held on deposit at the bank with a short maturity.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2. Donations and legacies	**Unrestricted Funds**	**Restricted Funds**	**Total Funds 2021**	Total Funds 2020
Current year	**£**	**£**	**£**	£
Planned Giving:				
Direct giving	107,222	-	107,222	93,210
Income tax recovered (gift aid)	10,055	-	10,055	22,171
Collections (open plate) at all services	1,837	-	1,837	13,644
Sundry donations	20,750	5,238	25,988	33,265
Legacies	5,000	-	5,000	11,325
Tiemens Bequest	117,698	-	117,698	-
Mission and charities	-	6,328	6,328	1,560
Grant – Temple Ecclesiastical Charity	81,100	-	81,100	78,706
Staffing Grant – SMRCLC	232,662	-	232,662	238,443
Fabric and Operational Grants - SMRCLC	86,598	-	86,598	87,150
SMRCLC – contribution towards admin costs	6,375	-	6,375	11,276
SMRCLC – contribution for altar goods	3,750	-	3,750	5,206
SMRCLC – contribution towards publicity	-	-	-	4,320
Grant – Facilities Development project	-	8,220	8,220	51,690
Grants – Other	-	9,515	9,515	9,135
Choir - income	-	7,339	7,339	17,055
Choir - trip income	-	1,300	1,300	75
Choir - Music scholarships	-	-	-	13,900
Covid-19 Emergency	-	17,000	17,000	55,061
Redcliffe Care	-	17,460	17,460	-
Vicars Discretionary	-	-	-	1,000
Treefest	-	2,327	2,327	1,048
Night shelter	-	1,284	1,284	-
Youth worker	-	3,765	3,765	22,500
	673,047	79,776	752,823	771,740

Donations and legacies (continued)	**Unrestricted Funds**	**Restricted Funds**	**Total Funds 2020**
Prior year	**£**	**£**	**£**
Planned Giving:			
Direct giving	93,210	-	93,210
Income tax recovered (gift aid)	22,171	-	22,171
Collections (open plate) at all services	13,644	-	13,644
Sundry donations	17,331	15,934	33,265
Legacies	11,325	-	11,325
Mission and charities	-	1,560	1,560
Grant – Temple Ecclesiastical Charity	78,706	-	78,706
Staffing Grant – SMRCLC	238,443	-	238,443
Fabric and Operational Grants - SMRCLC	87,150	-	87,150
SMRCLC – contribution towards admin costs	11,276	-	11,276
SMRCLC – contribution for altar goods	5,206	-	5,206
SMRCLC – contribution towards publicity	4,320	-	4,320
Grant – Facilities Development project	-	51,690	51,690
Grants – Other	-	9,135	9,135
Choir -income	-	17,055	17,055
Choir -trip income	-	75	75
Choir – Music scholarships	-	13,900	13,900
Covid-19 Emergency	-	55,061	55,061
Vicars Discretionary	1,000	-	1,000
Treefest	-	1,048	1,048
Youth worker	-	22,500	22,500
	583,782	187,958	771,740

3. **Charitable Activities**	**Unrestricted Funds**	**Restricted Funds**	**Total Funds 2021**	Total Funds 2020
	£	**£**	**£**	£
Fees for weddings, baptisms and funerals	14,462	-	14,462	6,869
Education events	-	-	-	(183)
	14,462	-	14,462	6,686

In the prior year, all funds were unrestricted funds.

4.	**Other trading activities**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2021 £**	Total Funds 2020 £
	Shop sales	5,034	-	5,034	2,682
	Special fund-raising events	2,605	-	2,605	-
	Undercroft lettings and catering	-	-	-	1,450
	Tours and search fees	292	-	292	(300)
	Magazine postage	-	-	-	15
	Vodafone mast licence	10,687	-	10,687	17,576
		18,618	-	18,618	21,423

5.	**Investment income**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2021 £**
	Current year			
	Bank interest	26	-	26
	Income on CBF investments / deposits	3,569	-	3,569
		3,595	-	3,595

		Unrestricted Funds £	**Restricted Funds £**	**Total Funds 2020 £**
	Prior year			
	Bank interest	206	4	210
	Income on CBF investments / deposits	4,257	-	4,257
		4,463	4	4,467

6. Fundraising and publicity	Unrestricted Funds	Restricted Funds	Total Funds 2021
Current year	**£**	**£**	**£**
Fundraising and publicity	4,476	-	4,476
Website development	-	84	84
	4,476	84	4,560

	Unrestricted Funds	Restricted Funds	Total Funds 2020
Prior year	**£**	**£**	**£**
Fundraising and publicity	3,902	-	3,902
Website development	-	1,210	1,210
Treefest	-	671	671
	3,902	1,881	5,783

7. Fundraising trading: cost of goods sold and other costs	Unrestricted Funds	Restricted Funds	Total Funds 2021
Current year	**£**	**£**	**£**
Special event costs	-	1,350	1,350
Shop purchases	3,731	-	3,731
Undercroft	568	-	568
	4,299	1,350	5,649

	Unrestricted Funds	Restricted Funds	Total Funds 2020
Prior year	**£**	**£**	**£**
Special event costs	252	1,200	1,452
Shop purchases	2,018	-	2,018
Undercroft	35	-	35
Other fundraising costs	206	-	206
	2,511	1,200	3,711

8. Charitable activities

Current year	**Note**	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2021 £**	Total Funds 2020 £
Staff costs	9	246,296	28,109	274,405	291,260
Home missions and grants to other charities		6,842	6,287	13,129	(52)
Development – Sunday school		-	525	525	458
Parish Christmas cards		49	-	49	532
Education officer expenses		-	-	-	17
Diocesan quota		120,000	-	120,000	120,000
Fees dispersed for weddings, baptisms and funerals		7,985	-	7,985	(2,487)
Altar expenses and candles		1,165	-	1,165	1,597
Flowers		-	-	-	220
Vicar's discretionary fund		104	-	104	330
Sundries		3,322	-	3,322	6,226
Musicians		1,910	-	1,910	910
Health and safety		2,324	-	2,324	3,632
Radios		-	-	-	3,120
Vicar's expenses		7,474	-	7,474	2,983
Community Youth Development worker costs		-	7,671	7,671	3,730
Community Development worker costs		211	-	211	202
Redcliffe Together		-	25,248	25,248	20,821
Facilities Project costs		-	9,377	9,377	58,991
Night shelter		-	126	126	578
Organ Bequest		-	-	-	18,000
Redcliffe Care		-	220	220	378
Choir expenses		-	3,577	3,577	5,791
Choir trip costs		-	1,408	1,408	-
Music scholarships		-	9,350	9,350	14,680
Office and IT expenses		17,216	-	17,216	18,195
Postage, printing and stationery		6,815	-	6,815	9,182
Telephone and internet		451	-	451	3,858
Parish office running expenses and cleaning		24,816	-	24,816	12,111
Repairs and Fabric works		110,980	-	110,980	70,785
Equipment repairs and new equipment		1,994	-	1,994	3,365
Copyright licence		230	-	230	836
Stewardship		975	-	975	384
Subscriptions and directories		697	-	697	576
Staff training and travel costs		707	-	707	1,105
Depreciation		505	-	505	816
Rent		-	-	-	(4,500)
Bookkeeping and management accounts		30,138	-	30,138	40,337
Payroll fees		-	-	-	2
Legal and professional fees		1,948	-	1,948	5,197
Database		2,549	-	2,549	2,523
Grant to SMRCLC toward Fabric repairs		-	-	-	(3,750)
Independent Examiner's fees		2,244	-	2,244	1,404
Statutory accounts preparation		9,642	-	9,642	10,320
		609,589	91,898	701,487	724,663

8. **Charitable activities (continued)**	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020
Prior year		**£**	**£**	£
Staff costs	9	271,259	20,001	291,260
Home missions and grants to other charities		4,024	(4,076)	(52)
Development – Sunday school		-	458	458
Parish Christmas cards		532	-	532
Education officer expenses		-	17	17
Diocesan quota		120,000	-	120,000
Fees dispersed for weddings, baptisms and funerals		(2,487)	-	(2,487)
Altar expenses and candles		1,597	-	1,597
Flowers		220	-	220
Vicar's discretionary fund		330	-	330
Sundries		6,226	-	6,226
Musicians		910	-	910
Health and safety		3,632	-	3,632
Radios		3,120	-	3,120
Vicar's expenses		2,983	-	2,983
Community Youth Development worker costs		-	3,730	3,730
Community Development worker costs		202	-	202
Redcliffe Together		-	20,821	20,821
Facilities Project costs		-	58,991	58,991
Night shelter		-	578	578
Organ Bequest		18,000	-	18,000
Redcliffe Care		-	378	378
Choir expenses		-	5,791	5,791
Music scholarships		-	14,680	14,680
Office and IT expenses		18,195	-	18,195
Postage, printing and stationery		9,182	-	9,182
Telephone and internet		3,858	-	3,858
Parish office running expenses and cleaning		12,111	-	12,111
Repairs and Fabric works		70,785	-	70,785
Equipment repairs and new equipment		3,365	-	3,365
Copyright licence		836	-	836
Stewardship		384	-	384
Subscriptions and directories		576	-	576
Staff training and travel costs		1,105	-	1,105
Depreciation		816	-	816
Rent		(4,500)	-	(4,500)
Bookkeeping and management accounts		40,337	-	40,337
Payroll fees		2	-	2
Legal and professional fees		5,197	-	5,197
Database		2,523	-	2,523
Grant to SMRCLC toward Fabric repairs		(3,750)	-	(3,750)
Independent Examiner's fees		1,404	-	1,404
Statutory accounts preparation		10,320	-	10,320
		603,294	121,369	724,663

9. Staff costs, key management personnel & transactions with Trustees

Current year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2021 £**
Gross wages and salaries	212,192	28,109	240,301
Social security costs	14,083	-	14,083
Pension contributions	19,266	-	19,266
Other staff costs	755	-	755
	246,296	28,109	274,405

No remuneration or expenses were paid to the members of the PCC (known as the charity Trustees) during the year (2020 - Nil). No significant expenses were waived.

Prior year	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2020 £**
Gross wages and salaries	236,745	20,001	256,746
Social security costs	14,983	-	14,983
Pension contributions	18,938	-	18,938
Other staff costs	593	-	593
	271,259	20,001	291,260

The average annual headcount of persons employed by the PCC is below:

	2021 Number	2020 Number
Vergers	3	3
Clerical and support staff	15	15
	18	18

10. Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Income from:				
Donations and legacies	583,782	187,958	-	771,740
Charitable activities	6,686	-	-	6,686
Other trading activities	21,423	-	-	21,423
Investment Income	4,463	4	-	4,467
Total income	616,354	187,962	-	804,316
Expenditure on:				
Raising funds				
Fundraising and publicity	3,902	1,881	-	5,783
Fundraising Trading: costs of goods sold and other costs	2,511	1,200	-	3,711
Charitable activities	603,294	121,639	-	724,663
Total expenditure	609,707	124,450	-	734,157
Gains / (Losses on investments				
Unrealised	432	1,137	9,113	10,682
Net income/(expenditure)	7,079	64,649	9,113	80,841
Transfer between funds	11,102	(11,102)	-	-
Total movement in funds	18,181	53,547	9,113	80,841
Reconciliation of funds:				
Total funds at 1 January 2021	117,453	144,401	843,821	1,105,675
Total funds carried forward	135,634	197,948	852,934	1,186,516

11. Tangible fixed assets

	Organ	Staging and Shop Fittings	Office Equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	707,996	16,351	34,871	759.218
At 31 December 2021	707,996	16,351	34,871	759,218
Depreciation				
At 1 January 2021	-	16,351	33,603	49,954
Charge for the year	-	-	505	505
At 31 December 2021	-	16,351	34,108	50,459
Net Book Value				
At 31 December 2021	707,996	-	763	708,759
At 31 December 2020	707,996	-	1,268	709,264

12. Investments with Central Board of Finance

	2021	2020
	£	£
3,177 shares in Church Funds Investment Fund (CFIF)		
340 units in Charities Investment fund		
Cost brought forward	46,942	46,942
Disposals in year	(24,322)	-
Cost carried forward	22,620	46,942
Market Value as at 1 January	163,901	153,219
Disposal Proceeds in year	(83,430)	-
Unrealised gain/(loss) on revaluation	12,500	10,682
Realised gain/(loss)	6,808	-
Market value as at 31 December	99,779	163,901

13.	**Debtors**	**2021**	2020
		£	£
	Accrued debtors	67,698	-
	Other debtors	18,660	94,900
		86,358	94,900

14.	**Creditors: amounts falling due within one year**	**2021**	2021
		£	£
	Other creditors	24,077	36,054
		24,077	36,054

15. Movement in funds

Current year	**At 1 January 2021 £**	**Income £**	**Expenditure £**	**Transfers £**	**Gains / (losses) on Investments £**	**At 31 December 2021 £**
Unrestricted funds						
- General	101,103	709,722	(618,364)	78,139	1,060	271,660
- Designated – Churchwardens subscription	22,910	-	-	-	-	22,910
- Designated – Staff Accommodation	3,000	-	-	-	-	3,000
- Designated - Music	8,621	-	-	-	-	8,621
	135,634	709,722	(618,364)	78,139	1,060	306,191
Restricted funds						
- Redcliffe Care	19,626	17,460	(220)	-	-	36,866
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	15,246	-	-	-	2,112	17,358
- Williams Bequest – Sunday school	4,844	-	(525)	-	-	4,319
- Sundry donations	15,934	5,238	-	-	-	21,172
- Choir account	17,489	7,339	(12,927)	-	-	11,901
- Choir trip account	5,779	1,300	(1,408)	-	-	5,671
- Special appeals and collections for other organisations and charities	20,833	8,655	(7,721)	-	-	21,767
- Facilities Development project	5,961	8,220	(9,377)	-	-	4,804
- Night shelter	545	1,284	(126)	-	-	1,703
- Youth worker	36,975	3,765	(35,780)	-	-	4,960
- Faithspace	11,185	-	-	-	-	11,185
- COVID-19 Emergency	34,240	17,000	(25,248)	-	-	25,992
- Other grants	9,135	9,515	-	-	-	18,650
	197,948	79,776	(93,332)	-	2,112	186,504
Endowment funds						
- Permanent endowment	144,938	-	-	(78,139)	16,136	82,935
- Expendable endowment	707,996	-	-	-	-	707,996
	852,934	-	-	(78,139)	16,136	790,931
Total funds	1,186,516	789,498	(711,696)	-	19,308	1,238,626

15. Movement in Funds (continued)

Prior year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) on Investments £	At 31 December 2020 £
Unrestricted funds						
- General	44,543	616,354	(607,882)	47,656	432	101,103
- Designated – Churchwardens subscriptions	72,910	-	-	(50,000)	-	22,910
- Designated – Staff Accommodation	-	-	-	3,000	-	3,000
- Designated – Music	-	-	-	8,621	-	8,621
- Designated – Emergency Disaster	-	-	(1,500)	1,500	-	-
- Designated – Childrens Corner	-	-	(27)	27	-	-
- Designated –Social Committee	-	-	(298)	298	-	-
	117,453	616,354	(609,707)	11,102	432	135,634
Restricted funds						
- Redcliffe Care	6,353	4	(378)	13,647	-	19,626
- Emergency Disaster Appeals	1,500	-	-	(1,500)	-	-
- Childrens Corner	27	-	-	(27)	-	-
- Social Committee	298	-	-	(298)	-	-
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	14,109	-	-	-	1,137	15,246
- Williams Bequest – Sunday school	5,302	-	(458)	-	-	4,484
- Sundry donations	-	15,934	-	-	-	15,934
- Choir account	6,225	17,055	(5,791)	-	-	17,489
- Choir trip account	5,704	75	-	-	-	5,779
- Music Scholarships	8,189	13,900	(14,680)	(7,409)	-	-
- Conductor of Occasional Choir	1,212	-	-	(1,212)	-	-
- Special appeals and collections for other organisations and charities	29,667	2,608	2,205	(13,647)	-	20,833
- Facilities Development project	13,262	51,690	(58,991)	-	-	5,961
- Night shelter	1,123	-	(578)	-	-	545
- Youth worker	38,206	22,500	(23,731)	-	-	36,975
- Education Officer	(177)	-	(17)	194	-	-
- John Gillman Bequest	535	-	(1210)	675	-	-
- Jenkins fund (flower fund)	25	-	-	(25)	-	-
- UWE Bristol Internship	1,500	-	-	(1,500)	-	-
- Faithspace	11,185	-	-	-	-	11,185
- COVID-19 Emergency	-	55,061	(20,821)	-	-	34,240
- Other grants	-	9,135	-	-	-	9,135
	144,401	187,962	(124,450)	(11,102)	11,137	197,948
Endowment funds						
- Permanent endowment	135,825	-	-	-	9,113	144,938
- Expendable endowment	707,996	-	-	-	-	707,996
	843,821	-	-	-	9,113	852,934
Total funds	1,105,675	804,316	(734,157)	-	10,682	1,186,516

Designated funds

Churchwardens Subscription
Funds collected from general cash donations to the two static collection boxes in the Church building and held as designated funds to be spent at the discretion of the Vicar and the Churchwardens. In 2019, a one-off unrestricted donation of £50,000 was made to the PCC and was allocated to the Churchwardens Subscription Fund. The PCC has chosen to release this amount back to general, unrestricted funds to meet expenditure needs in 2020 and projected for 2021.

Staff Accommodation
Designated fund to cover expenditure on repair and decoration at properties leased to the PCC by the CLC and occupied by staff for the purpose of their employment.

Music
Grants towards the provision of choral and other music (including, without limitation, the continuing development of the singers and musicians) in the Church. The PCC sought permission from the donor to de-restrict the restricted funds previously held and hold as designated funds for which permission was granted.

Emergency Disaster appeals
This fund was set up with a donation from the Churchwardens Subscription account to enable the PCC to respond to emergency disasters as part of the then PCC Giving Policy. Following the changes to the PCC Giving Policy in 2020, this fund has been closed.

Childrens Corner
This fund was set up with a donation from the Churchwardens Subscription account to provide toys and a soft play area in the church for children. The PCC considers that this fund has been exhausted in 2020.

Social Committee
This fund represents the use of surpluses from events the committee organises to replenish and improve catering equipment and facilities. The fund has been exhausted in 2020 in funding costs to support social activities and support for our congregation during the pandemic.

Restricted funds

Redcliffe Care
Grants and donations received to fund the PCC's outreach programme, providing welfare and social activities in the parish.

Emergency Disaster appeals
This fund was set up with a donation from the Churchwardens Subscription account to enable the PCC to respond to emergency disasters as part of the then PCC Giving Policy. Following the changes to the PCC Giving Policy in 2020, this fund has been closed.

Childrens Corner
This fund was set up with a donation from the Churchwardens Subscription account to provide toys and a soft play area in the church for children. The PCC considers that this fund has been exhausted in 2020.

Social Committee
This fund represents the use of surpluses from events the committee organises to replenish and improve catering equipment and facilities. The PCC considers that this fund properly represents designated, rather than restricted funds, and has been exhausted in 2020 in funding costs to support social activities and support for our congregation during the pandemic.

Guild of Servers fund
This fund represents money raised by the Servers and is used to donate to charity and fund the servers dinner.

Restricted funds (continued)

Bedminster Churchlands
This represents the PCC's share of income and investments held by the Bedminster Church Lands Charity, which derive from investments previously held by St Johns Bedminster Church (now closed) and some ground rents and is to be used for furthering the religious and other charitable work within the parishes of St Mary Redcliffe and St Michael and All Angels. The Bedminster Church Lands Charity is, by agreement with the PCC, not currently distributing income to its beneficiaries.

Williams Bequest - Sunday school
Income from the sale of investments previously held in the name of the Williams Bequest, to be used to defray the expenses of the Sunday School.

Choir account and Choir trip account
Choir Account - Grants and Donations provided to the PCC for expenditure on the choir.
Choir Trip Account - Payments made to the PCC to fund choir trip and tours.

Music Scholarships and Conductor of Occasional Choir
These are grants from St Mary Redcliffe CLC for the provision of music scholarships and payments to various conductors of the Occasional choir and are managed by the Director of Music on behalf of the PCC. The PCC considers that these funds are properly designated, not restricted funds and have reclassified them accordingly.

Special appeals and collections for other organisations and charities
During the year collections are made on behalf of other organisations and charities at concerts, Christmas carol concerts, lent appeal, organ recitals and other occasional services. These are then paid out to these organisations and charities plus gift aid where appropriate.

Facilities Development project (formerly Architect's competition)
Funds to support the planning, progression and delivery of a £11 million project to regenerate the area around the church and provide a visitor centre, improved parish office facilities, exhibition space, a café, shop, meeting hall and a community centre.

Night shelter
The PCC is taking part in the Bristol Churches Winter Night Shelter project which is a partnership of churches providing shelter to an agreed number of homeless people per night. Income was raised to provide for the costs of providing food and shelter.

Youth Worker
Grants and donations paid in support of youth work carried out by the PCC in the parish.

Education officer
The Education Officer undertakes workshops with local schools on religious education and related subjects. This fund was closed in 2020.

John Gillman Bequest
In August 2010 the PCC received a legacy from the estate of John Allan Gillman that is to be used for educational purposes. It was decided that expenditure that is currently charged to education, training and mission should be set against this fund and also the expenses of the revamp of the website.

Jenkins Fund
This restricted fund is for the provision of flowers in church.

UWE Bristol internship
This restricted and time limited fund supported university undergraduates to act as welcomers in church during the summer of 2019. The funds were spent in summer 2019 but not fully reflected in the 2019 accounts. This has been corrected in the 2020 accounts and the fund has been closed.

Restricted funds (continued)

Faithspace
This is the name given to the Anglican/Methodist Church Centre on Prewett Street. It provides a Christian presence at the heart of the community of South Redcliffe and a building that houses community and faith-based activities.

COVID-19 Emergency
Grants and donations received to fund the PCC's COVID-19 emergency outreach programme, providing welfare and social support to the parish. The principal funders were the National Lottery Community Fund, Bristol City Council and The Redcliffe Parish Charity.

Other grants
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project planned for 2020 (and postponed due to the pandemic).

Sundry donations
Grant from the Canynge's Society to fund the installation in the church building of fixed cameras to support the livestreaming of services.

Endowment funds

Permanent endowment
This fund represents investments in CBF Church of England Investment Fund which arose from the following trusts; the Horace Gummer Trust, the Jenkins Fund and St Mary Redcliffe with Temple and St Johns Bedminster. There are 3,086 units which are administered by the Diocese of Bristol and 91 units by the PCC itself. The income is to be used for general church purposes, choir expenses and helping the poor and sick of the local area originally covered by the parishes of St Mary Redcliffe, Temple and St Johns Bedminster.

A transfer of £78,139 from permanent endowments to unrestricted reserves was made in 2021, reclassifying funds in line with the funds original structure.

Expendable endowment
This fund represents the carrying value of the church organ which was restored following the receipt of capital gifts.

16. Analysis of net assets between funds	Fixed Assets	Investments	Current assets	Current liabilities	Total
Current year	**£**	**£**	**£**	**£**	**£**
Unrestricted funds - general	763	8,009	286,965	(24,077)	271,660
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	17,358	169,146	-	186,504
Endowment funds	707,996	74,412	8,523	-	790,931
	708,759	99,779	499,165	(24,077)	1,283,626

	Fixed Assets	Investments	Current assets	Current liabilities	Total
Prior year	**£**	**£**	**£**	**£**	**£**
Unrestricted funds - general	1,268	6,949	128,629	(35,743)	101,103
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	15,246	183,013	(311)	197,948
Endowment funds	707,996	141,706	3,232	-	852,934
	709,264	163,901	349,405	(36,054)	1,186,516

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year apart from those already disclosed in the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, REDCLIFFE

England & Wales - Charity number 1134120

Accounts

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St Mary Redcliffe

Trustees Annual Report
and
Financial Statements

The Parochial Church Council
of the ecclesiastical parish of
St Mary, Redcliffe
with St John the Baptist, Bedminster
and Temple, Bristol

Charity No: 1134120

31st December 2020

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Contents

Objectives and Activities	**2**
Achievements and performance	**5**
Financial Review	**6**
Plans for future periods	**10**
Structure, Governance and Management	**12**
Reference and Administration	**12-14**
Statement of Trustees' Responsibilities	**15**
Independent Examiner's Report	**16**
Statement of Financial Activity	**17**
Balance Sheet	**18**
Statement of Cash Flows	**19**
Notes to the Financial Statements	**20 - 32**

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Objectives and Activities

The objective of the PCC is provided for in legislation: namely, "to cooperate with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical".

The PCC encapsulates this work with a vision statement and four key themes:

Singing the song of faith and justice

- *as a thriving, inclusive Christian community*
- *as a recognised, welcoming heritage destination*
- *as a church that makes a difference in the parish and beyond*
- *all animated by a progressive and sustainable organisation.*

In the last year, the PCC was challenged to continue to work to realise its vision and key themes at a time of national lockdown, with the church building closed for much of the year and our programme of fundraising and other activities cancelled or postponed. In addition, new needs arose in our congregation and staff team and in our parish and wider community. We reframed what we were trying to do and embraced three key themes:

- caring for the congregation
- connecting with the community
- creating an online presence

Caring for the congregation

- ContacTree. We created a phone contact system using 50 people who volunteered to contact some 300 households, and we are reviewing how this can continue to contribute to our pastoral work.
- Black Lives Matter. We engaged with the Black Lives Matter and contested history debate, establishing a diversity champion for the Church and started to review our historic assets that touch upon contested and underrepresented history. As part of this, we replaced four panes of glass dedicated to Edward Colston with clear glass.
- Newsletters. We sent out two weekly email updates on Church matters, one for the general congregation and one for families, and a hardcopy newsletter for those who do not have access to internet.
- Prayer trails. We created socially distanced, self-guided prayer trails in the church yard.

Connecting with the community

- Helpline. Because of our historic relationships with the City Council and other statutory and voluntary agencies, we were asked by the 'community anchor' for Redcliffe by the City Council which established 16 across the city (only 2 of which were in churches). We set up a helpline number and dedicated website page to give support and signposting to practical help for those unable to leave their home or struggling with isolation as a result of lockdown.
- Foodbank. Together with North Bristol Foodbank, we opened a pop-up Foodbank in the Faithspace centre, and have been operating this since early summer 2020. Another member of staff was seconded to become a member of the core team for a different foodbank serving the BS3 part of the parish.
- Redcliffe Community Pop-Up. With funding from the National Lottery Community Fund, Bristol City Council and The Redcliffe Parish Charity we have re-opened the Tenants' Resource Centre pop on

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Redcliffe Way as a community hub, to sign post advice and support and offer tangible support, such as through our IT tech library.
- Befriending scheme. We partnered with a national Christian charity, Linking Lives UK, to develop a telephone befriending project, equipping volunteers from our church congregation to provide weekly phone calls to individuals living nearby who were struggling with loneliness as a result of lockdown.
- Checking in. As lockdown prevented our weekly groups from meeting, we identified families who were vulnerable and set up a weekly telephone check-in.
- Activity packs. We provided activity packs at reduced costs, which included the basics for schoolwork as well as arts and craft activities and suitable sports equipment.

Creating an online presence
- Online worship. We have Morning Prayer live online every day, a live service every Sunday and posted videos from bible stories and poems on the website.
- Families. Children's church, youth church and toddler church (renamed dolly church) moved online with dedicated zoom services.
- Good Friday. Instead of our usual Three Hours reflective service, we had online prayers and reflections hourly.
- Rush Sunday. Moved online, with footage from previous years and music from the choir.
- Music. The choir met and rehearsed weekly via zoom, recording tracks for particular services during the year. One of our organists recorded lunchtime concerts posted on the website, which attracted over 20,000 views. Our 'Sounds of the SMR Organ' YouTube video also proved popular.
- Shop. We moved the shop online ready for Christmas 2020.
- Treefest. Became an online event this year.

More generally:
- Our Lent Appeal in aid of the John Ray Initiative (in keeping with our focus on the environment and care for creation) had to be cancelled when, just as it was starting, we went into the first lockdown.
- Our Chatterton Anniversary project and exciting schedule of programmes had to be postponed but we hope to revive this in due course.
- We completed Phase 2 of our lighting project in the church, installing low-energy LED lights and more flexible management and safety systems in the Choir and Lady Chapel.
- Sadly there was a small fire in the Lady Chapel. The damage was contained and we worked with the insurers to restore the damage.
- When permitted, we re-opened the church for socially distanced public worship and scheduled socially distanced youth groups and children's church groups outside.
- We reworked our financial processes, particularly budgeting and tracking expenditure and ran a series of fundraising appeals for the Church.
- Aggy Palairet, our curate, was finally priested in October, having been deferred from July. She presided at the Eucharist for the first time when we were able to have public worship so led both an online service and public worship that day.
- Kat Campion-Spall, our associate minister, was on Extended Ministerial Study Leave in New Zealand in the first part of the year, returning in Spring 2021. Since returning, Kat has been appointed Dean of Women's Ministry for the Diocese alongside her role for the Church.
- We have reconfigured our governance structure, forming a number of new committees including 'The Redcliffe Plan' a strategic development project for the next few years.

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- We were in the middle of migrating our IT systems when the pandemic hit. This work has taken longer than anticipated but progresses well.
- We have worked closely with clergy and staff to safeguard their wellbeing and to ensure they were able to work from home.
- We decided not to make use of the furlough scheme as most of our staff costs come from grants and so we had the money to cover staff costs for the whole year. We acknowledged, and shared with staff, that our funders could not be certain about grant levels for 2021 and beyond.

Throughout the pandemic, there has been significant work to ensure compliance with health and safety, safeguarding and risk management obligations and employment practices and procedures. The PCC has complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We understand that our Public Benefit requirement is clearly met at least by reference to the headings 'advancement of religion', 'relief of poverty', and 'advancement of the arts, culture, heritage or science'.

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Achievements and performance

As it became clear in March 2020 that the UK was entering lockdown and that decisions needed to be made swiftly, an email resolution by which the PCC delegated decision-making power during lockdown to the smaller and more nimble standing committee was made in late March 2020. At the same time, key members of the Church leadership (including the Vicar, churchwardens, Associate Vicar and the head of operational development) formed a Coronavirus Co-ordination Group (or CoCo) to discuss urgent operational and tactical business. Meetings were held remotely via zoom.

The full PCC reconvened in August 2020, once the pace of change in lockdown had settled, and the more usual pattern of meetings was resumed. The Annual Parochial Church Meeting and Annual Meeting of Parishioners, having been postponed due to lockdown, were convened by zoom on 5 October 2020.

Discussions at PCC and Standing Committee have dealt with:

- Finance and budgeting
- Fundraising, stewardship and the Parish Giving Scheme
- Charitable giving
- Black Lives Matter and contested heritage
- Livestreaming services and reopening the Church
- Redcliffe Together, community work and the Tenants' Resource Centre
- Safeguarding
- Health & Safety
- Redcliffe Development Plan
- PCC committee structures and governance
- Furlough
- APCM
- P450: appointment of a new architect firm (due to our design architect leaving the firm we first appointed) and approval for submission of a planning pre-application
- Replacement of the Nativity Set

While CoCo also discussed:

- Upgrade of the Church's IT systems
- Contingency planning for Church operations
- Establishment of a telephone contact tree

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Financial Review

Unrestricted income

Total unrestricted income from donations and legacies amounted to £158,681, after excluding the £78,706 grant from the Temple Ecclesiastical Charity and grants totalling £346,395 from the St Mary Redcliffe Church Lands Charity (SMRCLC)). The comparable figure for 2019 was £232,917. Following a series of online appeals during the year, planned giving increased by £10,000 and sundry donations were far above the level in a typical year (noting that in 2019 there was a one-off £50,000 donation that distorts the comparison). The generosity of our donors helped the PCC to make up the shortfall in collections and visitors' donations following closure of the Church building.

Expenditure

Total unrestricted funds at 31 December 2020 were £135,634 (2019: £117,453).

Summary

2020 was an extraordinary year. Lockdown and the closure of the Church building meant that many of the PCC's usual activities could not take place. Income from cash donations, specific fundraising appeals (e.g. Lent appeal and Treefest), collections, occasional services and shop sales was severely reduced as a result, compared with 2019. As activities moved online for much of year, some costs were saved, but there was additional expenditure incurred in investing in the equipment and software necessary to livestream services and in purchasing cleaning materials and PPE to ensure the Church building was safe to use when partial re-opening was permitted. After careful consideration, the PCC resolved not to furlough any members of staff, who continued to work throughout the year as they could, and so staffing costs were not reduced.

Charitable collections on behalf of other organisations were particularly badly affected in 2020. The Lent Appeal had to be cancelled as a result of the first lockdown, and the pattern of worship over the year (and particularly during Christmas 2020) was radically different and did not offer the same opportunities to fundraise in support of external charities. The 2019 accounts provided for a number of accruals for charitable collections and donations not paid out by the end of the year. While the PCC has honoured its new giving policy (see below), the reversal of the 2019 accruals has led to some unexpected and misleading figures in the accounts.

Thus, there is an apparent contrast between the overarching £18,181 surplus and the cash deficit of (£77,066) for 2020. A deficit of around (£70,000) was projected for the year. The PCC put in place fundraising appeals and expenditure controls to control spending and ensure the PCC did not dig too deeply into reserves. This work was highly successful, and the PCC finished the year with a cash deficit broadly at the level expected. In a year of many changes and challenges, this is a good achievement, particularly as cash reserves remain healthy going into 2021.

The disparity between the cash and the accounting position at the end of the year can be attributed to three main reasons:

1. The accounting position takes into account certain grant funding income that was agreed to in 2020 (and are therefore accrued in the accounts) but which were not paid until early 2021.
2. As part of the work to ensure its financial position is as robust as possible, the PCC reviewed its debtors and creditors and wrote off historic amounts that were, in the view of the PCC (following discussion with the relevant creditor, where appropriate), no longer payable or recoverable. While not affecting the cash position, these adjustments overall have resulted in a small unrestricted funds surplus of £6,647 being recognised in 2020 for accounting purposes.

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3. Lastly, the PCC reviewed its restricted funds and identified a number of funds that should properly be characterised as designated rather than restricted reserves ('designation' means that there is some expectation, but no requirement, that the funds should be used for a particular purpose). The accounting movements generated by this activity have led to the overarching unrestricted funds surplus and has put the PCC in a robust reserves position for 2021, during which the PCC is working to a further deficit budget and will rely heavily on carried forward reserves.

Reserves Policy

It is the policy of the PCC to hold in free reserves enough liquidity to cover staff salaries and on-costs at 20% for three months.

The PCC has identified investments, held on behalf of the PCC by the Diocesan Board of Finance, in the Tucker Fund (Trust No. 762). The use of these funds is restricted to "Church Purposes"; such a broad description means that they are freely available for use as reserves. The PCC has tested this with the DBF by liquidating a few shares to ensure that the process is agreed with the DBF and will enable the funds to be released as / when required. The PCC has, therefore, designated the Tucker Fund as part of its reserves.

Following year end, the PCC entered into discussions with the Diocesan Board of Finance to arrange for the transfer of the Tucker Fund investments into the direct control of the PCC, to ensure it has the flexibility to liquidate these, should that prove necessary. Discussions are ongoing.

Information as of 31 December 2020

This information will be reported with the Trustees' Annual Report but does not form part of the reserves policy.

Annual salary costs (projected)	£279,460	Free reserves (excluding those held as tangible fixed assets)	£134,366
on costs @ 20%	£55,892	Tucker Fund /Trust No. 762 (market value)	£71,706
Sub-total	£335,352	Sub-total	£206,072
Divided by 4	£83,838		
Reserves required	**£83,838**	**Reserves to hand**	**£206,072**

Reserves in hand at 31 December 2020 are higher than required by the reserves policy but are expected to be used up in the course of the PCC's financial year 2021 and have been factored into the deficit budget for that year.

Investment policy and performance

The investment policy of the PCC is that

> *Sufficient funds to cover day-to-day requirements will be maintained in a bank current account linked to a deposit account. Income from Restricted funds which is not immediately expended will be maintained in a bank deposit account.*

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Restricted Capital funds, Endowment funds and that element of Unrestricted Reserves which is not needed to be maintained in the linked current and deposit accounts, will be invested either in the Church of England Investment Fund income shares or in a safe short-term interest-bearing bond or deposit.

At 31 December 2020, Permanent Endowment Funds were £144,938 of which £141,706 was invested in Church of England Investment Fund income shares and the balance was in the deposit bank account. Restricted Funds were £197,948, of which £15,246 was invested in COIF income units, £6,029 was invested in a deposit account and the balance was accounted for by creditors and a current account balance. Unrestricted Funds were £135,634, of which £6,949 was invested in Church of England Investment funds, £55,649 was held on short-term deposit and the balance was held in trading balances and the current bank account.

PCC Giving Policy

The giving policy of the PCC was changed in 2020. The PCC's financial activity and systems have changed significantly since the last giving policy was created in 2017 and it had become clear to the PCC that the old policy was increasingly difficult to apply to ensure that donations are made within the financial year to which they relate. The new policy adopted is designed to be easy to calculate and to apply and to ensure that donations from PCC funds are made before the end of the financial year, thus preventing the need for significant accruals to be included in the accounts. The new policy is as follows:

The PCC will each year give at least the first 5% of all gifts to us made through our planned and parish giving, regular service collections and associated Gift Aid, to external charities of both local and wider scope. We will aim to match this amount through fundraising for specific charities.

These amounts will be calculated from 1 October in the previous year to 30 September, and paid by 31 December.

"Regular services" are those organised by the church rather than services organised by external organisations and held in the church. Regular services do not include services organised by the church where the order of service states that the collection is for the benefit of another organisation. "Fundraising" includes events such as the Lent Appeal and Treefest, special collections such as Christian Aid Week, and services with collections for specific charities such as the Christingle service collection for the Children's Society. Also not included are other forms of charitable aid provided by the church (e.g. in kind).

During the year £7,023.26 in cash donations were paid out of the PCC's resources to other charities and missions; this equates to 5% of all gifts to us made through our planned and parish giving, regular service collections and associated Gift Aid from 1 October 2019 to 30 September 2020 (a total of £140,465). This year, donations were made to the John Ray Initiative, the St Mary Redcliffe CE Academic and USPG. Due to the reversal of prior year accruals, the figure for such donations in the accounts is shown as £4,024.

An additional £1,576.55 cash donations were given to other charities and missions following the limited fundraising activities we were able to do in 2020. With the church building closed, and with many of our usual fundraising activities postponed or interrupted, it was not possible this year to match the giving out of restricted PCC resources as we would normally hope to do. The PCC considers that this was due to the unusual circumstances of 2020 as a pandemic year. Due to the reversal of prior year accruals, the figure for such donations in the accounts is shown as (£4,076).

DocuSign Envelope ID: AEB1A03A-35C0-4A7E-B303-294E87E04B0B

Going concern status

The PCC has considered whether, in the light of the COVID 19 crisis and continuing economic fallout, the PCC will have the ability to operate for the 12-month period from approval of these accounts. There is still material uncertainty as to when lockdown and social distancing restrictions will lift and when visitors, parishioners and members of the congregation will feel confident enough to return to 2019 levels of activity and participation in Church life. The PCC has budgeted for 2021 on the assumption that the Church building will not be fully open until at least 30 June 2021 and that there will only be a weak recovery in terms of income for Q2 and Q3 2021, with a hope for a more standard pattern of worship and income generation over the final quarter. There are plans for a further stewardship campaign in 2021, to build on the generosity of 2020.

Unrestricted grants, which totalled £425,101 in 2020, are expected (following discussions with funders) to increase to £525,000 over the next 12 months. Regular donations, with the gift aid reclaim, totalled £115,381 in 2020, and the PCC expects this income to at least remain stable over the next 12 months and has plans to increase giving further. With the unrestricted reserves brought forward at 1 January 2021 of £206,072, the PCC believes that it has £846,453 of funds available to enable it to operate over the next 12 months. The unrestricted expenditure in 2020 was £609,707 and is budgeted to increase to £780,000 in 2021. Forecasts and budgets prepared for the next 12 months and costs are subject to regular critical review. The PCC expects that the income suppressed by lockdown will start to pick up in late 2021, to provide a further financial buffer. On the basis of the above, the PCC has concluded that the “going concern” basis for the preparation of the accounts is valid.

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Plans for future periods

St Mary Redcliffe's major development: Project 450

This project has been in development since 2008 and has become firmly rooted in our life as a Christian community, growing both in numbers and in confidence in its vocation, constantly reflecting on its mission as an historic parish church, its ministry to the 'parish and beyond' and responding to a vision which is ever-expanding. This multi-faceted project seeks to address a number of objectives of the church:

- providing sustainable and accessible accommodation to our visitors and church members, with space to support our continued growth and development as a church
- showcasing our heritage, celebrating that which is good and acknowledging that which is not (e.g. the church's role in the transatlantic slave trade)
- responding to the significant demographic and physical change to the Redcliffe area, and enabling us to better serve the needs of a changing church and a changing neighbourhood
- radically transforming the funding model of the church and thus the scale and sustainability of our engagement in the parish.

Project 450 is overseen by a Project Board, established as a working group of the PCC. The Churchwarden currently chairs the board; it has the authority to add specialists to its numbers; and its power is limited to making recommendations to the PCC. Currently the board has amongst its members people experienced in land management, law, project management, city design, architectural design, public administration, fund raising, heritage interpretation … and the whys and wherefores of the Church of England.

The Project reached planning stage RIBA 2 in early 2020. Following a hiatus in the early days of lockdown, the Project Board reconvened via video conference during summer 2020 and has continued to work to refine the designs and plans for the project, in collaboration with our key stakeholders. The Project Board is conscious that a review of the project will be required once the immediate global health crisis has passed, to ensure that the project continues to meet the needs of the church and the community in a post-Covid world and to refocus the plans, as required. This review will focus in particular on the business plan and activity focus of the project, rather than the physical design.

Following a very positive meeting with City Council officers in the autumn, the decision was taken to submit a high level planning pre-application setting out the land uses and strategic principles. The next step is a further meeting between us and the planning team to plan a way forward.

Dan Talkes was appointed as design architect to Project 450 within the Purcell team that won the architectural design competition run by the PCC in 2016. Over the course of 2020, Dan Talkes relocated to another part of the country for personal reasons and joined another firm (Hall McKnight). The PCC had good relations with Purcell and were happy with the work the firm had done in getting Project 450 to RIBA 2 stage. However, on balance, the PCC felt that the contribution made by the design architect was critical and that an ongoing relationship with him was its priority. The PCC has accordingly appointed Hall McKnight as architects to take the project through its final phases.

Redcliffe Way development

There was very little progress on this during 2020. However, as we begin to emerge from the pandemic, there are positive signs of movement once again.

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Prewett Street

There was little progress on the Prewett Street development, due to the wider national health issues, but we remain optimistic that this initiative will re-start once lockdown measures have eased.

Employment Policies

The work of the Personnel Committee continued to ensure that the PCC is the best possible employer it can be.

The Redcliffe Plan

A new church development plan was introduced by the PCC in late 2020. The plan establishes a process of incremental improvement balanced with deliberate development, focusing on the four key themes outlined on page 2 (Objectives and Activities).

Deliberate Development

The Redcliffe Plan will focus initially on three themes for deliberate development:

1. environmental sustainability; eco-church and becoming carbon neutral
2. diversity, inclusion and contested history
3. complementing our 'in person' presentation of worship, teaching and activity with our digital presentation; live streaming services and events; digital welcome and interpretation

The number of initial deliberate development focus areas has been deliberately limited, to ensure resources are focussed and objectives are realistic. The plan will be reviewed and updated annually, and further themes may be added in due course.

Incremental Improvement

Incremental Improvement is based on a Quality Improvement Method, used continuously across the whole range of church activities to identify and deliver sensible adjustments to current practice to enhance our ministry all around the church community and throughout the year. The initial incremental improvement themes are:

- purpose and values
- structure and leadership
- flourishing of people
- sustainability
- the church building.

The Redcliffe Plan is overseen by a sub-committee of the PCC, chaired by Aggy Palairet, our curate. The sub-committee is to report back to the PCC with a timetable and programme for effecting change and actions in the focus areas over the coming year by March 2021.

The way we have constructed this long-term development plan has been highly commended by external Church of England authorities on strategic planning.

DocuSign Envelope ID: AEB1A03A-35C0-4A7E-B303-294E87E04B0B

Structure, Governance and Management

The underlying structure and governance of the PCC is provided by legislation, namely the Parochial Church Council Measures and the Church Representation Rules. As well as lay representatives elected from members of the Electoral Roll at the Annual Parochial Church Meeting, PCC membership is drawn from all licensed clergy, both elected Wardens and lay representatives from this parish elected to either the deanery synod of South Bristol or Bristol diocesan synod.

Every year at the APCM one third of the lay representatives on the PCC are elected to serve for three years. At the first meeting of the new PCC, by way of an induction, all members are reminded of their responsibility, authority and accountability to the church, for our staff and in partnership with our sister charity St Mary Redcliffe Church Lands Charity (211109). We take great care to discuss how to handle conflicts of interest as, historically, the PCC has had elected to it both members of staff and trustees of SMR Church Lands Charity. We make it a requirement for all trustees to be DBS checked and to sign a 'Fit and Proper person' form.

In the face of lockdown and the rapidity of changes facing the PCC and the church, the PCC resolved to delegate conduct of all PCC matters to the standing committee during the initial months of lockdown. A Coronavirus Co-ordination committee made up of the vicar, church wardens, head of operational development, associate vicar and curate met daily to address the most urgent operational demands of the lockdown. The full PCC reconvened via video conference in August 2020 and has picked up a more habitual bi-monthly meeting pattern, with the standing committee meeting to deal with PCC business in the intervening periods.

Since reforming, the PCC has restructured its sub-committees and continues to evaluate its pattern of meetings. As part of this restructure, the standing committee has been combined with the finance-sub committee to form the new Standing and Finance Committee and the Coronavirus Co-ordination group has been formalised into the Senior Leadership Team. Two new committees were formed: the Redcliffe Plan sub-committee (as noted on page 8 (Plans for future periods) above) and a new Governance and Compliance sub-committee, chaired by Prof John Steeds. The latter committee has oversight (in line with the Redcliffe Plan) of the incremental improvement of the PCC in line with the Charity Governance Code for smaller charities.

Reference and Administration

Charity full name The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe

Charity number 1134120

Charity address The Parish Office, Colston Parade, Redcliffe, Bristol. BS1 6RA

Charity Trustees on the date the report was approved:

Clergy (ex officio)	Vicar – PCC Chairman	The Revd Canon Daniel Tyndall
	Associate Vicar	The Revd Kathryn Campion-Spall
	Associate Minister	The Revd Anthony Everitt
	Curate	The Revd Agnes Palairet

DocuSign Envelope ID: AEB1A03A-35C0-4A7E-B303-294E87E04B0B

Wardens (ex officio)	Church Warden (Vice-Chair)	Ms Elizabeth Shanahan
	Junior Warden	Mr Richard Wallace
Diocesan Synod Members (ex officio) to August 2021		Ms Auriol Britton
		Mr Kenneth Petrie
		Mrs Eleanor Vousden
Deanery Synod Members (ex officio) to APCM 2023		Mr Richard Dyton
		Mrs Juliet Hagan
		Mrs Eleanor Vousden
Elected Lay Representatives to serve until 2021		Mr Adam King
		Mr Chris Duncan
		Ms Mary Hall
		Prof John Steeds
		Mr Richard Dyton
to serve until 2022		Ms Roma Widger
		Mr Francis John Viney
		Ms Alex Notay
		Ms Clare Satchwell
		Mr Paul Bassett
to serve until 2023		Ms Liz Hewitt
		Mrs Esther Keller
		Mr Adam Lloyd
		Mr Hayden Shackell
		Mrs Eleanor Vousden

Names of any other person who served as a charity trustee in the financial year in question

Mrs Christine Bush
Mrs Ruth Jones
Mrs Sarah King
Ms Rebecca James (previously Macron)
Mr Gary Musson
Dr Beatrice Purser-Hallard
Ms Greca Warr

Names and addresses of officers and advisers

Head of Operational Development	Mrs Roseanna Wood
Honorary Clergy	The Revd Peter Dill
Secretary to the PCC	Ms Héloïse Radigois
Treasurer to the PCC	Mr David Harrows (until April 2020) Ms Elizabeth Shanahan and Mr Richard Wallace (from April 2020)

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Bankers	National Westminster Bank plc Ashton Branch Bristol
Independent Examiner	Joshua Kingston ACA Burton Sweet The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton BS48 1UR
Bookkeepers and Accountants	Burnside 61 Queen Square Bristol BS1 4JZ
Architect	Mr Marcus Chantrey BSc(Hons) and BArch (Hons) Benjamin & Beauchamp The Borough Studios The Borough Wedmore Somerset BS28 4EB

Thanks and acknowledgements

Whilst the formal responsibility for the work of the PCC falls to a highly committed group of trustees, "promoting in the ecclesiastical parish the whole mission of the church" requires far more people to ensure that the mission of the church moves forward.

The PCC gladly record its thanks to all those who give of their time, energy and money to build the Kingdom of God in this part of the city of Bristol: whether volunteers or staff, trustees of sister charities or members of one of our groups of supporters. In particular we would pay tribute to the trustees of our closest allies and funders: the Canynges Society (Charity No 242231), whose annual Presidential appeal enables significant financial donations to be made towards the upkeep and improvement of the church; the Temple Ecclesiastical Charity (Charity No 229907), which offers us financial support every year; and St Mary Redcliffe Church Lands Charity (Charity No 211109), whose careful stewardship of historic financial assets enables the fabric of the building to be maintained to a very high standard, for a wide range of staff to be employed to further the work of the church and, in this particular year, has provided further financial support to the PCC to weather these difficult economic times.

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Statement of Trustees' Responsibilities

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

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

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

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

By order of the Trustees

Signed and dated 13 May 2021

Canon Daniel Tyndall
Vicar

Signed and dated 13 May 2021

Elizabeth Shanahan
Churchwarden

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Independent examiner's report to the trustees of St Mary Redcliffe PCC

I report to the trustees on my examination of the accounts of St Mary Redcliffe PCC (the Charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:
Joshua Kingston
C7809A789E0D418...

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

Date: 13 May 2021

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY REDCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from:						
Donations and legacies	**2**	583,782	187,958	-	771,740	692,907
Charitable activities	**3**	6,686	-	-	6,686	29,979
Other trading activities	**4**	21,423	-	-	21,423	39,443
Investment income	**5**	4,463	4	-	4,467	4,779
Total income		616,354	187,962	-	804,316	767,108
Expenditure on:						
Raising funds						
Fundraising and publicity	**6**	3,902	1,881	-	5,783	11,597
Fundraising trading: cost of goods sold and other costs	**7**	2,511	1,200	-	3,711	9,749
Charitable activities	**8**	603,294	121,369	-	724,663	678,044
Total expenditure		609,707	124,450	-	734,157	699,390
Net income/(expenditure) before gains and losses on investments		6,647	63,512	-	70,159	67,718
Gains/(Losses) on investments						
Unrealised	**12**	432	1,137	9,113	10,682	24,033
Transfer between funds	**15**	11,102	(11,102)	-	-	-
Net income/(expenditure) for the year and movement in funds		18,181	53,547	9,113	80,841	91,751
Reconciliation of funds:						
Total funds at 1 January 2020	**15**	117,453	144,401	843,821	1,105,675	1,013,924
Total funds at 31 December 2020	**15**	135,634	197,948	852,934	1,186,516	1,105,675

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

Prior year comparatives can be found in note 10

The notes on pages 20 to 32 form part of these financial statements

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY REDCLIFFE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	**11**	709,264	709,327
Central Board of Finance investments	**12**	163,901	153,219
		873,165	862,546
Current assets			
Debtors	**13**	94,900	33,502
Short term deposits		55,649	53,843
Cash at bank and in hand		198,856	277,728
		349,405	365,073
Creditors : Amounts falling due within one year	**14**	(36,054)	(121,944)
Net Current Assets		313,351	243,129
Net assets		1,186,516	1,105,675
Funds	**15**		
Unrestricted - general funds		101,103	44,543
Unrestricted - designated funds		34,531	72,910
		135,634	117,453
Restricted funds		197,948	144,401
Endowment funds		852,934	843,821
		1,186,516	1,105,675

These financial statements were approved by the Parochial Church Council on 13 May 2021 and are signed on its behalf by:

Rev Daniel Tyndall

Ms Elizabeth Shanahan

The notes on pages 20 to 32 form part of these financial statements

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY REDCLIFFE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Net cash used in operating activities		(76,313)	116,871
Cash flows from investing activities:			
Purchase of fixed assets		(753)	(552)
Net cash provided by (used in) investing activities		(753)	(552)
Change in cash and cash equivalents in the year		(77,066)	116,319
Cash and cash equivalents at the beginning of the year		331,571	215,252
Cash and cash equivalents carried forward		254,505	331,571

Reconciliation of net income/(expenditure) in funds to cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure)	80,841	91,751
Depreciation of fixed assets	816	1,181
Gains on investments	(10,682)	(24,034)
(Increase)/Decrease in debtors	(61,398)	(5,620)
Increase/(Decrease) in creditors	(85,890)	53,593
	(76,313)	116,871

Analysis of changes in net funds:

	At 1 January 2020	Cash flows	At 31 December 2020
Short term deposits	53,843	1,806	55,649
Cash at bank and in hand	277,728	(78,872)	198,856
	331,571	(77,066)	254,505

The notes on pages 20 to 32 form part of these financial statements

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1 Accounting policies

The financial statements have been prepared in accordance with the the Church Accounting Regulations 2006 together with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The charity is a public benefit entity.

Basis of preparation of the accounts - going concern

As outlined in the "Going concern status" disclosure in the Trustees' Annual Report, the Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern in light of Covid-19.

Funds

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

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be legally binding on the Trustees. The purpose of any restricted funds is described in note 15.

Endowment funds are where the capital value must be maintained, but the income generated by these funds can be utilised according to the restrictions, if any, associated with each endowment. Grant funding for fixed assets for the PCC's continuing use is accounted for as an expendable endowment.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income recognition

Voluntary income and capital sources

- Collections are recognised when made.
- Income tax recoverable on covenanted or gift aid donations is recognised when due.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.
- Funds raised by events are accounted for gross.
- Sales of books and other goods from the church bookstall are accounted for gross.

Other ordinary income

- Rental income from the letting of church premises is accounted for when earned.
- Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments

- Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

Investment gains and losses

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

Expenditure recognition

Grants and donations

Grants payable are accounted for when payable. The payment of restricted collections on behalf of other charities are accounted for in the same period the gifts are collected on the basis that there is a genuine expectation in the mind of the recipient that the payment will be received.

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1 Accounting policies *(continued)*

Fixed Assets

Consecrated land and buildings and moveable church furnishings
Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings
Other land and buildings held on behalf of the PCC for its own purposes is valued at the lower of cost and market value. No depreciation is charged against such properties but any expenditure on maintenance or improvement is written off as incurred. An annual impairment review is carried out by Trustees.

Organ
The costs of the organ restoration have been capitalised at cost. As permitted by the Charities SORP, the organ is not being depreciated on the grounds that the depreciation charge and the accumulated depreciation are not material because the asset has a very long useful life. An annual impairment review is carried out by Trustees.

Other fixtures, fittings and office equipment
Equipment used within the church premises is depreciated on a straight-line basis over 5 years.

Investments
Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
2	**Donations and legacies**				
	Planned Giving:				
	Direct giving	93,210	-	93,210	83,004
	Income tax recovered (gift aid)	22,171	-	22,171	19,536
	Collections (open plate) at all services	13,644	-	13,644	38,969
	Sundry donations	17,331	15,934	33,265	52,915
	Legacies	11,325	-	11,325	38,493
	Mission and charities	-	1,560	1,560	10,953
	Grant - Temple Ecclesiastical Charity	78,706	-	78,706	61,100
	Staffing Grant - St Mary Redcliffe Church Lands Charity	238,443	-	238,443	222,747
	Fabric and Operational Grants - St Mary Redcliffe Church Lands Charity	87,150	-	87,150	-
	Grants rec'd - Faithspace	-	-	-	11,184
	Grants - UWE Bristol Internship Scheme	-	-	-	1,500
	St Mary Redcliffe CLC - contribution towards admin costs	11,276	-	11,276	3,101
	St Mary Redcliffe CLC - contribution for altar goods	5,206	-	5,206	2,500
	St Mary Redcliffe CLC - contribution towards publicity	4,320	-	4,320	-
	Grant - Facilities Development project	-	51,690	51,690	68,608
	Grants - Other	-	9,135	9,135	-
	Choir - income	-	17,055	17,055	9,300
	Choir - trip income	-	75	75	5,000
	Choir - Music scholarships	-	13,900	13,900	10,400
	Choir - Conductor Occasional choir	-	-	-	441
	Covid-19 Emergency	-	55,061	55,061	-
	Vicars Discretionary	1,000	-	1,000	-
	Treefest	-	1,048	1,048	6,812
	Parish weekend	-	-	-	7,077
	Night shelter	-	-	-	567
	Youth worker	-	22,500	22,500	38,700
		583,782	187,958	771,740	692,907

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2 Donations and legacies continued

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Prior year			
Planned Giving:			
Direct giving	83,004	-	83,004
Income tax recovered (gift aid)	19,536	-	19,536
Collections (open plate) at all services	38,969	-	38,969
Sundry donations	52,915	-	52,915
Legacies	38,493	-	38,493
Mission and charities	-	10,953	10,953
Grant - Temple Ecclesiastical Charity	61,100	-	61,100
Grant - St Mary Redcliffe Church Lands Charity	222,747	-	222,747
Grant - Faithspace	-	11,184	11,184
Grant - UWE Bristol Internship Scheme	-	1,500	1,500
St Mary Redcliffe CLC - contribution towards admin costs	3,101	-	3,101
St Mary Redcliffe CLC - contribution for altar goods	2,500	-	2,500
Grant - Facilities Development project	-	68,608	68,608
Choir - income	-	9,300	9,300
Choir - trip income	-	5,000	5,000
Choir - Music scholarships	-	10,400	10,400
Choir - Conductor Occasional choir	-	441	441
Treefest	-	6,812	6,812
Parish weekend	-	7,077	7,077
Night shelter	-	567	567
Youth worker	-	38,700	38,700
	522,365	170,542	692,907

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Fees for weddings, baptisms and funerals	6,869	-	6,869	28,126
Education events	(183)	-	(183)	368
Good Friday	-	-	-	1,485
	6,686	-	6,686	29,979

In the prior year, all funds were unrestricted funds.

4 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Shop sales	2,682	-	2,682	8,192
Special fund-raising events	-	-	-	3,470
Undercroft lettings and catering	1,450	-	1,450	4,059
Prickett Stand	-	-	-	3,341
Refreshments	-	-	-	715
Organ recitals	-	-	-	4,654
Tours and search fees	(300)	-	(300)	548
Magazine postage	15	-	15	66
Vodafone mast licence	17,576	-	17,576	12,666
Other income	-	-	-	1,732
	21,423	-	21,423	39,443

In the prior year, of the total funds only Organ recitals (total of £4,654) were restricted funds.

5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Bank interest	206	4	210	474
Income on CBF investments/deposits	4,257	-	4,257	4,305
	4,463	4	4,467	4,779
Prior year				
Bank interest	466	8	474	178
Income on CBF investments/deposits	4,280	25	4,305	4,157
	4,746	33	4,779	4,335

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		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
6	**Fundraising and publicity**				
	Fundraising and publicity	3,902	-	3,902	10,470
	Website development	-	1,210	1,210	-
	Treefest	-	671	671	1,127
		3,902	1,881	5,783	11,597

In the prior year, the total funds broke down as follows: £10,470 unrestricted funds and £1,127 restricted funds.

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
7	**Fundraising trading: cost of goods sold and other costs**				
	Special event costs	252	1,200	1,452	1,181
	Shop purchases	2,018	-	2,018	6,662
	Undercroft	35	-	35	1,449
	Other fundraising costs	206	-	206	457
		2,511	1,200	3,711	9,749

In the prior year, total funds comprised only unrestricted funds.

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8

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Charitable activities					
Staff costs	9	271,259	15,237	286,496	269,597
Home missions and grants to other charities		4,024	(4,076)	(52)	24,244
Development - Sunday School		-	458	458	1,903
Parish Christmas cards		532	-	532	838
Education officer expenses		-	17	17	177
Diocesan quota		120,000	-	120,000	117,500
Fees dispersed for weddings, baptisms and funerals		(2,487)	-	(2,487)	18,346
Altar expenses and candles		1,597	-	1,597	4,883
Flowers		220	-	220	1,225
Vicar's discretionary fund		330	-	330	383
Sundries		6,226	-	6,226	4,543
Musicians		910	-	910	10
Health and safety		3,632	-	3,632	1,256
Radios		3,120	-	3,120	3,306
Vicar's expenses		2,983	-	2,983	8,955
Community Youth Development worker costs		-	8,494	8,494	8,434
Community Development worker costs		202	-	202	-
Redcliffe Together		-	20,821	20,821	-
Facilities Project costs		-	58,991	58,991	92,886
Night shelter		-	578	578	881
Organ Bequest		18,000	-	18,000	-
Parish weekend		-	-	-	5,987
Good Friday		-	-	-	1,366
Redcliffe Care		-	378	378	-
Choir expenses		-	5,791	5,791	6,486
Choir trip costs		-	-	-	848
Music scholarships		-	14,680	14,680	4,831
Office and IT expenses		18,195	-	18,195	16,461
Postage, printing and stationery		9,182	-	9,182	13,840
Telephone and internet		3,858	-	3,858	309
Parish office running expenses and cleaning		12,111	-	12,111	12,118
Repairs and Fabric works		70,785	-	70,785	-
Equipment repairs and new equipment		3,365	-	3,365	100
Copyright licence		836	-	836	1,177
Stewardship		384	-	384	461
Subscriptions and directories		576	-	576	781
Conferences		-	-	-	500
Staff training and travel costs		1,105	-	1,105	6,435
Staff recruitment and interview expenses		-	-	-	1,988
Depreciation		816	-	816	1,181
Rent		(4,500)	-	(4,500)	6,000
Bookkeeping and management accounts		40,337	-	40,337	17,280
Payroll fees		2	-	2	622
Legal fees and professional fees		5,197	-	5,197	7,181
Database		2,523	-	2,523	2,523
Grant to St Mary Redcliffe CLC towards Fabric repairs		(3,750)	-	(3,750)	5,000
Independent Examiner's fees		1,404	-	1,404	1,602
Statutory accounts preparation		10,320	-	10,320	3,600
		603,294	121,369	724,663	678,044

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8	Charitable activities continued	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
	Prior year				
	Staff costs	9	247,127	22,470	269,597
	Home missions and grants to other charities		11,711	12,533	24,244
	Development - Sunday School		1,800	103	1,903
	Parish Christmas cards		838	-	838
	Education officer expenses		-	177	177
	Diocesan quota		117,500	-	117,500
	Fees dispersed for weddings, baptisms and funerals		18,346	-	18,346
	Altar expenses and candles		4,883	-	4,883
	Flowers		1,225	-	1,225
	Vicar's discretionary fund		383	-	383
	Sundries		4,543	-	4,543
	Musicians		10	-	10
	Health and safety		1,256	-	1,256
	Radios		3,306	-	3,306
	Vicar's expenses		8,955	-	8,955
	Community Youth Development worker costs		-	8,434	8,434
	Facilities Project costs		-	92,886	92,886
	Night shelter		-	881	881
	Parish weekend		5,987	-	5,987
	Good Friday		1,366	-	1,366
	Choir expenses		-	6,486	6,486
	Choir trip costs		-	848	848
	Music scholarships		-	4,831	4,831
	Office and IT expenses		16,461	-	16,461
	Postage, printing and stationery		13,840	-	13,840
	Telephone and internet		309	-	309
	Parish office running expenses and cleaning		12,118	-	12,118
	Equipment repairs		100	-	100
	Copyright licence		1,177	-	1,177
	Stewardship		461	-	461
	Subscriptions and directories		781	-	781
	Conferences		500	-	500
	Staff training and travel costs		6,435	-	6,435
	Staff recruitment and interview expenses		1,988	-	1,988
	Depreciation		1,181	-	1,181
	Rent		6,000	-	6,000
	Bookkeeping and management accounts		17,280	-	17,280
	Payroll fees		622	-	622
	Legal fees and professional fees		7,181	-	7,181
	Database		2,523	-	2,523
	Grant to St Mary Redcliffe CLC towards Fabric repairs		5,000	-	5,000
	Independent Examiner's fees		1,602	-	1,602
	Statutory accounts preparation		3,600	-	3,600
			528,395	149,649	678,044

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9 Staff costs, key management personnel & transactions with Trustees

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Gross wages and salaries	236,745	20,001	256,746	240,405
Social security costs	14,983	-	14,983	13,863
Pension contributions	18,938	-	18,938	12,345
Temporary staff	-	-	-	4,413
Other staff costs	593	-	593	791
	271,259	20,001	291,260	271,817

No remuneration or expenses were paid to the members of the PCC (known as the charity Trustees) during the year (2019 - Nil). No significant expenses were waived.

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Gross wages and salaries	215,715	24,690	240,405	74,899
Social security costs	13,863	-	13,863	2,612
Pension contributions	12,345	-	12,345	4,688
Temporary staff	4,413	-	4,413	11,118
Other staff costs	791	-	791	264
	247,127	24,690	271,817	93,581

The average annual headcount of persons employed by the PCC is detailed below:	2020 Number	2019 Number
Vergers	3	3
Clerical and support staff	15	15
	18	18

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10 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Income from:				
Donations and legacies	522,365	170,542	-	692,907
Charitable activities	29,979	-	-	29,979
Other trading activities	34,789	4,654	-	39,443
Investment income	4,746	33	-	4,779
Total income	591,879	175,229	-	767,108
Expenditure on:				
Raising funds				
Fundraising and publicity	10,470	1,127	-	11,597
Fundraising trading: cost of goods sold and other costs	9,749	-	-	9,749
Charitable activities	528,395	149,649	-	678,044
Total expenditure	548,614	150,776	-	699,390
Net income/(expenditure) and net movement in funds before gains and losses on investments	43,265	24,453	-	67,718
Gains/(Losses) on investments				
Realised	-	-	-	-
Unrealised	1,027	2,113	20,893	24,033
Net income for the year	44,292	26,566	20,893	91,751
Transfers between funds	-	-	-	-
Net movement in funds	44,292	26,566	20,893	91,751
Reconciliation of funds:				
Total funds at 1 January	73,161	117,835	822,928	1,013,924
Total funds at 31 December	117,453	144,401	843,821	1,105,675

11 Tangible fixed assets

	Organ £	Staging and Shop fittings £	Office equipment £	Total £
Cost				
At 1 January 2020	707,996	16,351	34,118	758,465
Additions	-	-	753	753
Disposals	-	-	-	-
Additions	-	-	-	-
At 31 December 2020	707,996	16,351	34,871	759,218
Depreciation				
At 1 January 2020	-	16,351	32,787	49,138
Charge for the year	-	-	816	816
Eliminated on disposals	-	-	-	-
At 31 December 2020	-	16,351	33,603	49,954
Net book value				
At 31 December 2020	707,996	-	1,268	709,264
At 31 December 2019	707,996	-	1,331	709,327

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12 Investments with Central Board of Finance

	2020	2019
	£	£
7257 shares in Church Funds Investment Fund (CFIF)		
835 units in Charities Investment fund		
Cost brought forward	46,942	46,942
Additions in year	-	-
Disposals in year	-	-
Cost carried forward	46,942	46,942
Market Value as at 1 January	153,219	129,185
Additions in year	-	-
Disposal proceeds in year	-	-
Unrealised gain/(loss) on revaluation	10,682	24,034
Realised gain/(loss)	-	-
Market Value as at 31 December	163,901	153,219

13 Debtors

	2020	2019
	£	£
Other debtors	94,900	33,502
	94,900	33,502

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
PAYE/NI	-	4,148
Other creditors	36,054	117,796
	36,054	121,944

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15 Movement in funds

Current year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/(losses) on investments £	At 31 December 2020 £
Unrestricted funds						
- General	44,543	616,354	(607,882)	47,656	432	101,103
- Designated - Churchwardens Subscription	72,910	-	-	(50,000)	-	22,910
- Designated - Staff Accomodation	-	-	-	3,000	-	3,000
- Designated - Music	-	-	-	8,621	-	8,621
- Designated - Emergency Disaster	-	-	(1,500)	1,500	-	-
- Designated - Childrens Corner	-	-	(27)	27	-	-
- Designated - Social Committee	-	-	(298)	298	-	-
	117,453	616,354	(609,707)	11,102	432	135,634
Restricted funds						
- Redcliffe Care	6,353	4	(378)	13,647	-	19,626
- Emergency Disaster appeals	1,500	-	-	(1,500)	-	-
- Childrens Corner	27	-	-	(27)	-	-
- Social Committee	298	-	-	(298)	-	-
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	14,109	-	-	-	1,137	15,246
- Williams Bequest - Sunday school	5,302	-	(458)	-	-	4,844
- Sundry donations	-	15,934	-	-	-	15,934
- Choir account	6,225	17,055	(5,791)	-	-	17,489
- Choir - trip account	5,704	75	-	-	-	5,779
- Music Scholarships	8,189	13,900	(14,680)	(7,409)	-	-
- Conductor of Occasional Choir	1,212	-	-	(1,212)	-	-
- Special appeals and collections for other organisations and charities	29,667	2,608	2,205	(13,647)	-	20,833
				-	-	-
- Facilities Development project	13,262	51,690	(58,991)	-	-	5,961
- Night shelter	1,123	-	(578)	-	-	545
- Youth worker	38,206	22,500	(23,731)	-	-	36,975
- Education officer	(177)	-	(17)	194	-	-
- John Gillman Bequest	535	-	(1,210)	675	-	-
- Jenkins fund (Flower fund)	25	-	-	(25)	-	-
- UWE Bristol Internship	1,500	-	-	(1,500)	-	-
- Faithspace	11,185	-	-	-	-	11,185
- COVID-19 Emergency	-	55,061	(20,821)	-	-	34,240
- Other grants	-	9,135	-	-	-	9,135
	144,401	187,962	(124,450)	(11,102)	1,137	197,948
Endowment funds						
- Permanent endowment	135,825	-	-	-	9,113	144,938
- Expendable endowment	707,996	-	-	-	-	707,996
	843,821	-	-	-	9,113	852,934
Total funds	1,105,675	804,316	(734,157)	-	10,682	1,186,516

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15 Movement in funds (continued)

Prior year	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/(losses) on investments £	At 31 December 2019 £
Unrestricted funds						
- General	50,251	541,879	(548,614)	-	1,027	44,543
- Designated - Churchwardens Subscription	22,910	50,000	-	-	-	72,910
	73,161	591,879	(548,614)	-	1,027	117,453
Restricted funds						
- Redcliffe Care	6,345	8	-	-	-	6,353
- Emergency Disaster appeals	1,500	-	-	-	-	1,500
- Childrens Corner	27	-	-	-	-	27
- Social Committee	298	-	-	-	-	298
- Guild of Servers fund	156	-	-	-	-	156
- Bedminster Churchlands	11,996	-	-	-	2,113	14,109
- Williams Bequest - Sunday school	5,405	-	(103)	-	-	5,302
- Choir account	3,411	9,300	(6,486)	-	-	6,225
- Choir - trip account	1,552	5,000	(848)	-	-	5,704
- Music Scholarships	2,621	10,400	(4,832)	-	-	8,189
- Conductor of Occasional Choir	771	441	-	-	-	1,212
- Special appeals and collections for other organisations and charities	13,831	29,496	(13,660)	-	-	29,667
- Facilities Development project	37,540	68,608	(92,886)	-	-	13,262
- Night shelter	1,438	566	(881)	-	-	1,123
- Youth worker	30,410	38,700	(30,904)	-	-	38,206
- Education Officer	-	-	(177)	-	-	(177)
- John Gillman Bequest	535	-	-	-	-	535
- Jenkins fund (Flower fund)	-	25	-	-	-	25
- UWE Bristol Internship	-	1,500	-	-	-	1,500
- Faithspace	-	11,185	-	-	-	11,185
	117,836	175,229	(150,777)	0	2,113	144,401
Endowment funds						
- Permanent endowment	114,932	-	-	-	20,893	135,825
- Expendable endowment	707,996	-	-	-	-	707,996
	822,928	-	-	-	20,893	843,821
Total funds	1,013,925	767,108	(699,391)	-	24,033	1,105,675

Designated funds

Churchwardens Subscription

Funds collected from general cash donations to the two static collection boxes in the Church building and held as designated funds to be spent at the discretion of the Vicar and the Churchwardens. In 2019, a one-off unrestricted donation of £50,000 was made to the PCC and was allocated to the Churchwardens Subscription Fund. The PCC has chosen to release this amount back to general, unrestricted funds to meet expenditure needs in 2020 and projected for 2021.

Staff Accomodation

Designated fund to cover expenditure on repair and decoration at properties leased to the PCC by the CLC and occupied by staff for the purpose of their employment.

Music

Grants towards the provision of choral and other music (including, without limitation, the continuing development of the singers and musicians) in the Church. The PCC sought permission from the donor to de-restrict the restricted funds previously held and hold as designated funds for which permission was granted

Restricted funds

Redcliffe Care

Grants and donations received to fund the PCC's outreach programme, providing welfare and social activities in the parish.

Emergency Disaster appeals

This fund was set up with a donation from the Churchwardens Subscription account to enable the PCC to respond to emergency disasters as part of the then PCC Giving Policy. Following the changes to the PCC Giving Policy in 2020, this fund has been closed.

Childrens Corner

This fund was set up with a donation from the Churchwardens Subscription account to provide toys and a soft play area in the church for children. The PCC considers that this fund has been exhausted in 2020.

DocuSign Envelope ID: AEB1A03A-35C0-4A7E-B303-294E87E04B0B

Restricted funds (continued)

Social Committee

This fund represents the use of surpluses from events the committee organises to replenish and improve catering equipment and facilities. The PCC considers that this fund properly represents designated, rather than restricted funds, and has been exhausted in 2020 in funding costs to support social activities and support for our congregation during the pandemic.

Guild of Servers fund
This fund represents money raised by the Servers and is used to donate to charity and fund the servers dinner.

Bedminster Churchlands
This represents the PCC's share of income and investments held by the Bedminster Church Lands Charity, which derive from investments previously held by St Johns Bedminster Church (now closed) and some ground rents and is to be used for furthering the religious and other charitable work within the parishes of St Mary Redcliffe and St Michael and All Angels. The Bedminster Church Lands Charity is, by agreement with the PCC, not currently distributing income to its benefeciaries.

Williams Bequest - Sunday school
Income from the sale of investments previously held in the name of the Williams Bequest, to be used to defray the expenses of the Sunday School.

Choir account and Choir trip account
Choir Account - Grants and Donations provided to the PCC for expenditure on the choir.
Choir Trip Account - Payments made to to the PCC to fund choir trip and tours.

Music Scholarships and Conductor of Occasional Choir
These are grants from St Mary Redcliffe CLC for the provision of music scholarships and payments to various conductors of the Occasional choir and are managed by the Director of Music on behalf of the PCC. The PCC considers that these funds are properly designated, not restricted funds and have reclassified them accordingly.

Special appeals and collections for other organisations and charities

During the year collections are made on behalf of other organisations and charities at concerts, Christmas carol concerts, lent appeal, organ recitals and other occasional services. These are then paid out to these organisations and charities plus gift aid where appropriate.

Facilities Development project (formerly Architect's competition)

Funds to support the planning, progression and delivery of a £11 million project to regenerate the area around the church and provide a visitor centre, improved parish office facilities, exhibition space, a café, shop, meeting hall and a community centre.

Night shelter

The PCC is taking part in the Bristol Churches Winter Night Shelter project which is a partnership of churches providing shelter to an agreed number of homeless people per night. Income was raised to provide for the costs of providing food and shelter.

Youth Worker
Grants and donations paid in support of youth work carried out by the PCC in the parish.

Education officer

The Education Officer undertakes workshops with local schools on religious education and related subjects. This fund was closed in 2020.

John Gillman Bequest
In August 2010 the PCC received a legacy from the estate of John Allan Gillman that is to be used for educational purposes. It was decided that expenditure that is currently charged to education, training and mission should be set against this fund and also the expenses of the revamp of the website.

Jenkins Fund
This restricted fund is for the provision of flowers in church.

UWE Bristol internship
This restricted and time limited fund supported university undergraduates to act as welcomers in church during the summer of 2019. The funds were spent in summer 2019 but not fully reflected in the 2019 accounts. This has been corrected in the 2020 accounts and the fund has been closed.

Faithspace
This is the name given to the Anglican/Methodist Church Centre on Prewett Street. It provides a Christian presence at the heart of the community of South Redcliffe and a building that houses community and faith-based activities.

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Restricted funds (continued)

COVID-19 Emergency
Grants and donations received to fund the PCC's COVID-19 emergency outreach programme, providing welfare and social support to the parish. The principal funders were the National Lottery Community Fund, Bristol City Council and The Redcliffe Parish Charity.

Other grants
Grants received from Bristol Cultural Development Partnership to fund the Chatterton Anniversary project planned for 2020 (and postponed due to the pandemic).

Sundry donations
Grant from the Canynge's Society to fund the installation in the church building of fixed cameras to support the livestreaming of services.

Endowment funds
Permanent endowment

This fund represents investments in CBF Church of England Investment Fund which arose from the following trusts; the Horace Gummer Trust, the Jenkins Fund and St Mary Redcliffe with Temple and St Johns Bedminster. There are 6,826 units which are administered by the Diocese of Bristol and 91 units by the PCC itself. The income is to be used for general church purposes, choir expenses and helping the poor and sick of the local area originally covered by the parishes of St Mary Redcliffe, Temple and St Johns Bedminster.

Expendable endowment
This fund represents the carrying value of the church organ which was restored following the receipt of capital gifts.

16 Analysis of net assets between funds

Current year	Fixed assets £	Investments £	Current assets £	Current liabilities £	Total £
Unrestricted funds - general	1,268	6,949	128,629	(35,743)	101,103
Unrestricted funds - designated	-	-	34,531	-	34,531
Restricted funds	-	15,246	183,013	(311)	197,948
Endowment funds	707,996	141,706	3,232	-	852,934
	709,264	163,901	349,405	(36,054)	1,186,516

Prior year	Fixed assets £	Investments £	Current assets £	Current liabilities £	Total £
Unrestricted funds - general	1,331	6,518	158,327	(121,633)	44,543
Unrestricted funds - designated	-	-	72,910	-	72,910
Restricted funds	-	14,109	130,603	(311)	144,401
Endowment funds	707,996	132,592	3,233	-	843,821
	709,327	153,219	365,073	(121,944)	1,105,675