



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

The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe:
Charity No. 1134120 : Trustees Report : Year Ended 31 December 2020

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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 Palaret, 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).

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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.

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 Palairt, 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.

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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 Palairot

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Wardens (ex officio)	Church Warden (Vice-Chair) Junior Warden	Ms Elizabeth Shanahan Mr Richard Wallace
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Diocesan Synod Members (ex officio) to August 2021		Ms Auriol Britton Mr Kenneth Petrie Mrs Eleanor Vousden
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Deanery Synod Members (ex officio) to APCM 2023		Mr Richard Dyton Mrs Juliet Hagan Mrs Eleanor Vousden
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Elected Lay Representatives to serve until 2021		Mr Adam King Mr Chris Duncan Ms Mary Hall Prof John Steeds Mr Richard Dyton
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to serve until 2022		Ms Roma Widger Mr Francis John Viney Ms Alex Notay Ms Clare Satchwell Mr Paul Bassett
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to serve until 2023		Ms Liz Hewitt Mrs Esther Keller Mr Adam Lloyd Mr Hayden Shackell Mrs Eleanor Vousden
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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
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Honorary Clergy	The Revd Peter Dill
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Secretary to the PCC	Ms Héloïse Radigois
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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 Canynge 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).

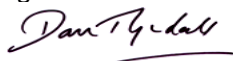
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements,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

The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe:
Charity No. 1134120 : Trustees Report : Year Ended 31 December 2020

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:



C7809A789E0D418...

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

13 May 2021
Date:

**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:						
<i>Raising funds</i>						
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
<i>Charitable activities</i>	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

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

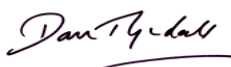
BALANCE SHEET

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
		<u>873,165</u>	<u>862,546</u>
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
		<u>349,405</u>	<u>365,073</u>
Creditors : Amounts falling due within one year	14	<u>(36,054)</u>	<u>(121,944)</u>
Net Current Assets		313,351	243,129
Net assets		<u>1,186,516</u>	<u>1,105,675</u>
Funds	15		
Unrestricted - general funds		101,103	44,543
Unrestricted - designated funds		<u>34,531</u>	<u>72,910</u>
		135,634	117,453
Restricted funds		197,948	144,401
Endowment funds		852,934	843,821
		<u>1,186,516</u>	<u>1,105,675</u>

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

**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		<u>(753)</u>	<u>(552)</u>
Change in cash and cash equivalents in the year		<u>(77,066)</u>	<u>116,319</u>
Cash and cash equivalents at the beginning of the year		331,571	215,252
Cash and cash equivalents carried forward		<u><u>254,505</u></u>	<u><u>331,571</u></u>

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
	<u>(76,313)</u>	<u>116,871</u>

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
	<u>331,571</u>	<u>(77,066)</u>	<u>254,505</u>

The notes on pages 20 to 32 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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.

2 Donations and legacies

Planned Giving:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
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
	<u>583,782</u>	<u>187,958</u>	<u>771,740</u>	<u>692,907</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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	
Treifest	-	6,812	6,812	
Parish weekend	-	7,077	7,077	
Night shelter	-	567	567	
Youth worker	-	38,700	38,700	
	<u>522,365</u>	<u>170,542</u>	<u>692,907</u>	
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £

3 Charitable activities

Fees for weddings, baptisms and funerals	6,869	-	6,869	28,126
Education events	(183)	-	(183)	368
Good Friday	-	-	-	1,485
	<u>6,686</u>	<u>-</u>	<u>6,686</u>	<u>29,979</u>

In the prior year, all funds were unrestricted funds.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
4 Other trading activities				
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
	<u>21,423</u>	<u>-</u>	<u>21,423</u>	<u>39,443</u>

In the prior year, of the total funds only Organ recitals (total of £4,654) were restricted funds.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
5 Investment income				
Bank interest	206	4	210	474
Income on CBF investments/deposits	4,257	-	4,257	4,305
	<u>4,463</u>	<u>4</u>	<u>4,467</u>	<u>4,779</u>
Prior year				
Bank interest	466	8	474	178
Income on CBF investments/deposits	4,280	25	4,305	4,157
	<u>4,746</u>	<u>33</u>	<u>4,779</u>	<u>4,335</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

		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
		<u>3,902</u>	<u>1,881</u>	<u>5,783</u>	<u>11,597</u>

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
		<u>2,511</u>	<u>1,200</u>	<u>3,711</u>	<u>9,749</u>

In the prior year, total funds comprised only unrestricted funds.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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
		<u>603,294</u>	<u>121,369</u>	<u>724,663</u>	<u>678,044</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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
			<u>528,395</u>	<u>149,649</u>	<u>678,044</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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
	<u>271,259</u>	<u>20,001</u>	<u>291,260</u>	<u>271,817</u>

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
	<u>247,127</u>	<u>24,690</u>	<u>271,817</u>	<u>93,581</u>

	2020 Number	2019 Number
The average annual headcount of persons employed by the PCC is detailed below:		
Vergers	3	3
Clerical and support staff	<u>15</u>	<u>15</u>
	<u>18</u>	<u>18</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY REDCLIFFE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2020

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:				
	<i>Raising funds</i>				
	Fundraising and publicity	10,470	1,127	-	11,597
	Fundraising trading: cost of goods sold and other costs	9,749	-	-	9,749
	<i>Charitable activities</i>	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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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NOTES TO THE FINANCIAL STATEMENTS

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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	<u>46,942</u>	<u>46,942</u>
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	<u>163,901</u>	<u>153,219</u>

13 Debtors

	2020	2019
	£	£
Other debtors	94,900	33,502
	<u>94,900</u>	<u>33,502</u>

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
PAYE/NI	-	4,148
Other creditors	36,054	117,796
	<u>36,054</u>	<u>121,944</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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YEAR ENDED 31 DECEMBER 2020

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 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)	-	-	4,844
- 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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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 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.

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.

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

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YEAR ENDED 31 DECEMBER 2020

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 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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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.

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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