



# **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 31<sup>st</sup> December 2021**

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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 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		
<b>Reserves required</b>	<b>£87,500</b>	<b>Reserves to hand</b>	<b>£305,248</b>

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 administrative 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, Canynoges 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), Canynge 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 Palaret
	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 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 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

  
5/9/22

Signed and dated

Canon Daniel Tyndall  
Vicar

  
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.

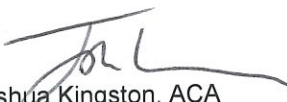
### Independent examiner's statement

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 £
<b>Income from:</b>						
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
<b>Total income</b>		<u>709,722</u>	<u>79,776</u>	<u>-</u>	<u>789,498</u>	<u>804,316</u>
<b>Expenditure on:</b>						
<i>Raising funds</i>						
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
<i>Charitable activities</i>	8	609,589	91,898	-	701,487	724,663
<b>Total expenditure</b>		<u>618,364</u>	<u>93,332</u>	<u>-</u>	<u>711,696</u>	<u>734,157</u>
<b>Gains / (Losses on investments)</b>						
Realised	12	-	-	6,808	6,808	-
Unrealised	12	1,060	2,112	9,328	12,500	10,682
<b>Net income/(expenditure)</b>		<u>92,418</u>	<u>(11,444)</u>	<u>16,136</u>	<u>97,110</u>	<u>80,841</u>
Transfer between funds	15	78,139	-	(78,139)	-	-
<b>Total movement in funds</b>		<u>170,557</u>	<u>(11,444)</u>	<u>(62,003)</u>	<u>97,110</u>	<u>80,841</u>
<b>Reconciliation of funds:</b>						
Total funds at 1 January 2021	15	135,634	197,948	852,934	1,186,516	1,105,675
<b>Total funds carried forward</b>		<u>306,191</u>	<u>186,504</u>	<u>790,931</u>	<u>1,283,626</u>	<u>1,186,516</u>

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

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**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Net cash used in operating activities</b>		74,872	(76,313)
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		-	(753)
Sale of investments		83,430	-
<b>Net cash provided by (used in) investing activities</b>		83,430	(753)
<b>Change in cash and cash equivalents in the year</b>		158,302	(77,066)
Cash and cash equivalents at the beginning of the year		254,505	331,571
<b>Cash and cash equivalents carried forward</b>		412,807	254,505
<b>Reconciliation of net income / (expenditure) in funds to cash flow from operating activities</b>		<b>2021 £</b>	<b>2020 £</b>
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)
<b>Net cash provided by / (used in) operating activities</b>		74,872	(76,313)
<b>Analysis of changes in net funds:</b>			
	<b>At 1 January 2021 £</b>	<b>Cash flows £</b>	<b>At 31 December 2021 £</b>
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



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

## PARISH OF ST MARY REDCLIFFE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 DECEMBER 2021

#### 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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY REDCLIFFE  
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YEAR ENDED 31 DECEMBER 2021**

**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.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

## PARISH OF ST MARY REDCLIFFE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 DECEMBER 2021

#### 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
	<u>673,047</u>	<u>79,776</u>	<u>752,823</u>	<u>771,740</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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Donations and legacies (continued)		Unrestricted Funds	Restricted Funds	Total Funds
Prior year		£	£	2020 £
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
		<u>583,782</u>	<u>187,958</u>	<u>771,740</u>
		<u><u>583,782</u></u>	<u><u>187,958</u></u>	<u><u>771,740</u></u>
3.	Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	2021 £
				2020 £
	Fees for weddings, baptisms and funerals	14,462	-	14,462
	Education events	-	-	-
		<u>14,462</u>	<u>-</u>	<u>14,462</u>
		<u><u>14,462</u></u>	<u><u>-</u></u>	<u><u>14,462</u></u>
				<u>6,869</u>
				<u>(183)</u>
				<u>6,686</u>

In the prior year, all funds were unrestricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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<b>4. Other trading activities</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
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
	<u>18,618</u>	<u>-</u>	<u>18,618</u>	<u>21,423</u>
<b>5. Investment income</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>	
<b>Current year</b>				
Bank interest	26	-	26	
Income on CBF investments / deposits	3,569	-	3,569	
	<u>3,595</u>	<u>-</u>	<u>3,595</u>	
<b>Prior year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2020 £</b>	
Bank interest	206	4	210	
Income on CBF investments / deposits	4,257	-	4,257	
	<u>4,463</u>	<u>4</u>	<u>4,467</u>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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<b>6. Fundraising and publicity</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>2021</b>
<b>Current year</b>			<b>£</b>
Fundraising and publicity	4,476	-	4,476
Website development	-	84	84
	<u>4,476</u>	<u>84</u>	<u>4,560</u>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>2020</b>
<b>Prior year</b>			<b>£</b>
Fundraising and publicity	3,902	-	3,902
Website development	-	1,210	1,210
Treefest	-	671	671
	<u>3,902</u>	<u>1,881</u>	<u>5,783</u>
<b>7. Fundraising trading: cost of goods sold and other costs</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>2021</b>
<b>Current year</b>			<b>£</b>
Special event costs	-	1,350	1,350
Shop purchases	3,731	-	3,731
Undercroft	568	-	568
	<u>4,299</u>	<u>1,350</u>	<u>5,649</u>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>2020</b>
<b>Prior year</b>			<b>£</b>
Special event costs	252	1,200	1,452
Shop purchases	2,018	-	2,018
Undercroft	35	-	35
Other fundraising costs	206	-	206
	<u>2,511</u>	<u>1,200</u>	<u>3,711</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL**

**PARISH OF ST MARY REDCLIFFE**

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<b>8. Charitable activities</b>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
		<b>Funds</b>	<b>Funds</b>	<b>2021</b>	<b>2020</b>
<b>Current year</b>	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
		<u>609,589</u>	<u>91,898</u>	<u>701,487</u>	<u>724,663</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL**

**PARISH OF ST MARY REDCLIFFE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

<b>8. Charitable activities (continued)</b>	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
		<b>£</b>	<b>£</b>	<b>2020</b>
<b>Prior year</b>				<b>£</b>
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
		<u>603,294</u>	<u>121,369</u>	<u>724,663</u>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY REDCLIFFE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

<b>9. Staff costs, key management personnel &amp; transactions with Trustees</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
<b>Current year</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>246,296</u>	<u>28,109</u>	<u>274,405</u>

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.

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>
<b>Prior year</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>271,259</u>	<u>20,001</u>	<u>291,260</u>

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

	<b>2021 Number</b>	<b>2020 Number</b>
Vergers	3	3
Clerical and support staff	15	15
	<u>18</u>	<u>18</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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10. Prior year fund comparatives

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

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<b>11. Tangible fixed assets</b>	<b>Organ £</b>	<b>Staging and Shop Fittings £</b>	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2021	707,996	16,351	34,871	759,218
At 31 December 2021	707,996	16,351	34,871	759,218
<b>Depreciation</b>				
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
<b>Net Book Value</b>				
At 31 December 2021	707,996	-	763	708,759
At 31 December 2020	707,996	-	1,268	709,264
<b>12. Investments with Central Board of Finance</b>			<b>2021 £</b>	<b>2020 £</b>
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

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YEAR ENDED 31 DECEMBER 2021

<b>13. Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accrued debtors	67,698	-
Other debtors	18,660	94,900
	<u>86,358</u>	<u>94,900</u>
	<u><u>86,358</u></u>	<u><u>94,900</u></u>
 <b>14. Creditors: amounts falling due within one year</b>	 <b>2021</b>	 <b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	24,077	36,054
	<u>24,077</u>	<u>36,054</u>
	<u><u>24,077</u></u>	<u><u>36,054</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

15. Movement in funds	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) on Investments £	At 31 December 2021 £
<b>Current year</b>						
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
	<u>135,634</u>	<u>709,722</u>	<u>(618,364)</u>	<u>78,139</u>	<u>1,060</u>	<u>306,191</u>
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
	<u>197,948</u>	<u>79,776</u>	<u>(93,332)</u>	<u>-</u>	<u>2,112</u>	<u>186,504</u>
Endowment funds						
- Permanent endowment	144,938	-	-	(78,139)	16,136	82,935
- Expendable endowment	707,996	-	-	-	-	707,996
	<u>852,934</u>	<u>-</u>	<u>-</u>	<u>(78,139)</u>	<u>16,136</u>	<u>790,931</u>
<b>Total funds</b>	<u>1,186,516</u>	<u>789,498</u>	<u>(711,696)</u>	<u>-</u>	<u>19,308</u>	<u>1,238,626</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST MARY REDCLIFFE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

15. Movement in Funds (continued)	At 1 January 2020	Income	Expenditure	Transfers	Gains / (losses) on Investments	At 31 December 2020
	£	£	£	£	£	£
<b>Prior year</b>						
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	-	-
	<u>117,453</u>	<u>616,354</u>	<u>(609,707)</u>	<u>11,102</u>	<u>432</u>	<u>135,634</u>
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	-	(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
	<u>144,401</u>	<u>187,962</u>	<u>(124,450)</u>	<u>(11,102)</u>	<u>11,137</u>	<u>197,948</u>
Endowment funds						
- Permanent endowment	135,825	-	-	-	9,113	144,938
- Expendable endowment	707,996	-	-	-	-	707,996
	<u>843,821</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,113</u>	<u>852,934</u>
<b>Total funds</b>	<u>1,105,675</u>	<u>804,316</u>	<u>(734,157)</u>	<u>-</u>	<u>10,682</u>	<u>1,186,516</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY REDCLIFFE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

**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.

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

### PARISH OF ST MARY REDCLIFFE

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 DECEMBER 2021

##### **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.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

**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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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NOTES TO THE FINANCIAL STATEMENTS  
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<b>16. Analysis of net assets between funds</b>	<b>Fixed Assets</b>	<b>Investments</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
<b>Current year</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>708,759</u>	<u>99,779</u>	<u>499,165</u>	<u>(24,077)</u>	<u>1,283,626</u>
	<u><u>708,759</u></u>	<u><u>99,779</u></u>	<u><u>499,165</u></u>	<u><u>(24,077)</u></u>	<u><u>1,283,626</u></u>
	<b>Fixed Assets</b>	<b>Investments</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
<b>Prior year</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>709,264</u>	<u>163,901</u>	<u>349,405</u>	<u>(36,054)</u>	<u>1,186,516</u>
	<u><u>709,264</u></u>	<u><u>163,901</u></u>	<u><u>349,405</u></u>	<u><u>(36,054)</u></u>	<u><u>1,186,516</u></u>

**17. RELATED PARTY TRANSACTIONS**

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