



St Mary Redcliffe

**Trustees Annual Report
and
Financial Statements**

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

Charity No: 1134120

Year ended 31st December 2024

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

Achievements and performance

Thriving, inclusive Christian community

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Making a difference in the parish and beyond

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

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

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

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

In May we hosted the funeral of James Kirby, one of three UK citizens killed, along with four others, by Israeli action in Gaza. The service received national attention and highlighted SMR's opportunity within the city.

We have established a much better working relationship with our neighbouring Methodist Church with whom we have a Sharing Agreement in relation to the use and funding of the FaithSpace community building.

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

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

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

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

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

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

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

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

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

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

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

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

Recognised, welcoming heritage destination

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

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

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

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

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

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

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

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

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

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

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

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

Progressive and sustainable organisation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Project 450 – major facilities development

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

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

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

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

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

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

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

Safeguarding

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

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

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

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

Financial Review

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

Income Overview

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

Expenditure Analysis

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

Gains and Losses

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

Net Income

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

Balance Sheet and Financial Health

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

Unrestricted Funds

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

Administration and Future Planning

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

Reserves Policy

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

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

Current reserves meet the policy target range.

Investment policy and performance

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

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

PCC Giving Policy

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

Giving Commitments

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

Adjustments in Exceptional Circumstances

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

Process for Allocating Funds

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

Review and Accountability

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

Going concern status

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

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

Plans for future periods

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

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

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

Thriving, inclusive Christian community

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

A church that makes a difference in the parish and beyond

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

A recognised, welcoming heritage destination

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

A progressive and sustainable organisation

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

Project 450

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

Safeguarding

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

Structure, Governance and Management

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

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

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

Reference and Administration

Charity full name The Parochial Church Council of the Ecclesiastical Parish of St Mary Redcliffe with Temple Bristol and St John the Baptist Bedminster

Charity number 1134120

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

Charity Trustees on the date the report was approved:

Clergy (ex officio)	Vicar – PCC Chairman	The Revd Canon Daniel Tyndall (ceased 6 August 2025)
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	Associate Vicar Curate	The Revd Laura Verrall-Kelly The Revd Simon Goodman (appointed 17 April 2024)
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Church Wardens (ex officio)	Ms Belinda Phillipson (ceased 16 June 2025) Mr Richard Dyton Mrs Elizabeth Hewitt (from 16 June 2025)
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Diocesan Synod Members (ex officio) to 31 August 2024	Ms Auriol Britton Mrs Eleanor Vousden
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Diocesan Synod Members (ex officio) to 31 August 2027	Ms Auriol Britton Mrs Eleanor Vousden
Deanery Synod Members (ex officio) to APCM 2026	Mrs Eleanor Vousden <i>vacancy</i> <i>vacancy</i>
Elected Lay Representatives elected on 24 May 2021 to serve until 20 May 2024	Ms Auriol Britton Mr Chris Duncan Mr Richard Dyton Mr Gerry Moorey Mr Samuel Williams
elected on 15 May 2022 to serve until 18 May 2025	Ms Roma Widger Mrs Alex Notay Mr Paul Bassett <i>Vacancy</i> <i>Vacancy</i>
elected on 22 May 2023 to serve until APCM 2026	Ms Liz Hewitt Mrs Esther Keller Mr Adam Lloyd Mr Matthew Howling (resigned 31 March 2025) <i>Vacancy</i>
elected on 20 May 2024 to serve until APCM 2027	Mr Samuel Williams Mr Joel Podolski Ms Holly Cook Ms Jane Shepherd <i>Vacancy</i>
elected on 18 May 2025 to serve until APCM 2028	Mr Chris Duncan Dr Helena King Mr William Liew <i>Vacancy</i> <i>Vacancy</i>

Names of any other person who served as a charity trustee in the financial year in question
none

Names and addresses of officers and advisers

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

Related Parties

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

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

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

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

Statement of Trustees' Responsibilities

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

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

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

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

By order of the Trustees

Signed and dated



Richard Dyton
Church Warden

31 October 2025

Signed and dated



Elizabeth Hewitt
Church Warden

31 October 2025

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

Opinion

We have audited the financial statements of St Mary Redcliffe PCC (the "Charity") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report

thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Other Matter

The corresponding figures presented in these financial statements are unaudited.

Responsibilities to the trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

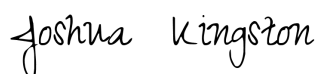
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

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

them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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



Joshua Kingston FCA (Senior Statutory Auditor)

Date: 31 October 2025.....

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY REDCLIFFE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024**

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

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

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY REDCLIFFE
BALANCE SHEET
AS AT 31 DECEMBER 2024**

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

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



Richard Dyton



Elizabeth Hewitt

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY REDCLIFFE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2024**

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

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

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

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

The notes on pages 31 to 48 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 2024

1. Accounting policies

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

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

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

The charity is a public benefit entity.

Basis of preparation of the accounts - going concern

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

Funds

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

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

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

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

Income recognition

Voluntary income and capital sources

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY REDCLIFFE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

Accounting policies (*continued*)

Other ordinary income

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

Income from investments

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

Investments gains and losses

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

Expenditure recognition

Grants and donations

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

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

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

Other land and buildings

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

Organ

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

Other fixtures, fittings and office equipment

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

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

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

Investments

Investments are valued at market value at 31 December.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY REDCLIFFE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

Accounting policies (*continued*)

Merchandise & Events Stock

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

Debtors

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

Short Term Deposits

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

Cash at bank and In hand

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

Creditors

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

2. Donations and legacies	Unrestricted Funds	Restricted Funds	Total Funds 2024
Current year	£	£	£
Donations received	147,042	29,788	176,830
Gifts in kind	55,883	-	55,883
Legacies	12,910	55,504	68,414
Grants from St Mary Redcliffe specific charities	-	629,546	629,546
Grants other	81,947	180,103	262,050
Fundraising events and activities	3,083	6,654	9,737
	<u>300,865</u>	<u>901,595</u>	<u>1,202,460</u>
Prior year	Unrestricted Funds	Restricted Funds	Restated Total Funds 2023
	£	£	£
Donations received	143,711	17,770	161,481
Gifts in kind	55,418	-	55,418
Grants from St Mary Redcliffe specific charities	-	497,567	497,567
Grants other	56,600	235,535	292,135
Fundraising events and activities	-	3,322	3,322
	<u>255,729</u>	<u>754,194</u>	<u>1,009,923</u>

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

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

In the prior year, all funds were unrestricted funds.

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

In the prior year, all funds were unrestricted funds.

5. Investment income	Unrestricted Funds	Restricted Funds	Total Funds 2024
Current year	£	£	£
Bank interest	4,467	67	4,534
Income on CBF investments / deposits	6,218	182	6,400
	<u>10,685</u>	<u>249</u>	<u>10,934</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2023
Prior year	£	£	£
Bank interest	3,870	55	3,925
Income on CBF investments / deposits	3,974	134	4,108
	<u>7,844</u>	<u>189</u>	<u>8,033</u>

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6. Fundraising and publicity		Unrestricted Funds	Restricted Funds	Total Funds 2024
Current year		£	£	£
Fundraising and publicity		2,163	9,123	11,286
Website management		1,185	-	1,185
		<u>3,348</u>	<u>9,123</u>	<u>12,471</u>
		<u><u>3,348</u></u>	<u><u>9,123</u></u>	<u><u>12,471</u></u>
Prior year		Unrestricted Funds	Restricted Funds	Restated Total Funds 2023
		£	£	£
Fundraising and publicity		8,407	16,350	24,757
Website development		628	-	628
		<u>9,035</u>	<u>16,350</u>	<u>25,385</u>
		<u><u>9,035</u></u>	<u><u>16,350</u></u>	<u><u>25,385</u></u>
7. Fundraising trading: cost of goods sold and other costs		Unrestricted Funds	Restricted Funds	Total Funds 2024
Current year		£	£	£
Staff costs	Note 9	27,130	-	27,130
Event costs		11,625	-	11,625
Shop purchases		10,297	-	10,297
Tour costs		748	-	748
		<u>49,800</u>	<u>-</u>	<u>49,800</u>
		<u><u>49,800</u></u>	<u><u>-</u></u>	<u><u>49,800</u></u>
Prior year		Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£
Staff costs		22,618	-	22,618
Event costs		5,629	1,450	7,079
Shop purchases		(3,430)	-	(3,430)
Tour costs		491	-	491
		<u>25,308</u>	<u>1,450</u>	<u>26,758</u>
		<u><u>25,308</u></u>	<u><u>1,450</u></u>	<u><u>26,758</u></u>

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

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

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8. Charitable activities (continued)

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

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

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9. Staff costs, key management personnel & transactions with Trustees	Unrestricted Funds	Restricted Funds	Total Funds 2024
Current year	£	£	£
Gross wages and salaries	96,945	308,149	405,094
Social security costs	3,748	23,397	27,145
Pension contributions	6,949	22,671	29,620
Ex-gratia payments	40,000	-	40,000
Other staff costs	1,165	-	1,165
	<u>148,807</u>	<u>354,217</u>	<u>503,024</u>
	Unrestricted Funds	Restricted Funds	Restated Total Funds 2023
Prior year	£	£	£
Gross wages and salaries	93,838	265,512	359,350
Social security costs	4,847	16,919	21,766
Pension contributions	8,596	16,645	25,241
Other staff costs	1,820	-	1,820
	<u>109,101</u>	<u>299,076</u>	<u>408,177</u>

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

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

- Vicar
- Associate Vicar
- Head of Operations

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

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

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

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

	2024 Number	2023 Number
Vergers	3	4
Clerical and support staff	20	17
	<u>23</u>	<u>21</u>

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10. Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Restated Total Funds 2023 £
Income from:				
Donations and legacies	255,729	754,194	-	1,009,923
Charitable activities	21,560	-	-	21,560
Other trading activities	68,006	-	-	68,006
Investment Income	7,844	189	-	8,033
Total income	353,139	754,383	-	1,107,522
Expenditure on:				
<i>Raising funds</i>				
Fundraising and publicity	9,035	16,350	-	25,385
Fundraising Trading: costs of goods sold and other costs	25,308	1,450	-	26,758
<i>Charitable activities</i>	383,983	661,947	-	1,045,930
Total expenditure	418,326	679,747	-	1,098,073
Gains on investments				
Unrealised	667	-	6,225	6,892
Net income/(expenditure)	(64,520)	74,636	6,225	(16,341)
Transfers between funds	-	-	-	-
Total movement in funds	(64,520)	74,636	6,225	(16,341)

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11. Tangible fixed assets	Organ £	Office Equipment £	Other Fixtures & Fittings £	Total £
Cost				
At 1 January 2024	707,996	42,986	16,351	767,333
Additions	-	8,804	30,633	39,437
	<u>707,996</u>	<u>51,790</u>	<u>46,984</u>	<u>806,770</u>
As 31 December 2024	707,996	51,790	46,984	806,770
Depreciation				
At 1 January 2024	-	35,924	16,351	52,275
Charge for the year	-	1,960	1,975	3,935
	<u>-</u>	<u>37,884</u>	<u>18,326</u>	<u>56,210</u>
At 31 December 2024	-	37,884	18,326	56,210
Net Book Value				
At 31 December 2024	<u>707,996</u>	<u>13,906</u>	<u>28,658</u>	<u>750,560</u>
At 31 December 2023	<u>707,996</u>	<u>7,062</u>	<u>-</u>	<u>715,058</u>
12. Investments with Central Board of Finance				
			2024 £	Restated 2023 £
3,177 shares in Church Funds Investment Fund (CFIF)				
340 units in Charities Investment fund				
Cost brought forward and carried forward			13,393	13,393
Market Value as at 1 January			79,503	72,611
Unrealised gain on revaluation			1,820	6,892
Market value as at 31 December			<u>81,323</u>	<u>79,503</u>

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

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

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

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

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

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

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

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

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

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Designated funds

Churchwardens Subscription

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

Staff Accommodation

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

Music

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

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

Restricted funds

Redcliffe Community Outreach

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

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

National Lottery Community Fund – RC South West Region

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

Guild of Servers fund

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

Williams Bequest - Sunday school

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

Flowers & Candles

Grants provided to the PCC for floral arrangements.

Choir & Music

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

Choir trip account

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

Special appeals and collections for other organisations and charities

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

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

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Restricted funds (continued)

Facilities Development project (formerly Architect's competition)

Funds to support the planning, progression and delivery of a £11 million project to regenerate the area around the church and provide a visitor centre, improved parish office facilities, exhibition space, a café, shop, meeting hall and a community centre.

Night shelter

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

Youth Work

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

Faithspace

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

Chatterton Anniversary project

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

Heating grant

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

Architectural and Interpretative film project

Grant to fund the creation of audio-visual content of the history of St Mary Redcliffe

Fabric Projects

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

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

Building Fund

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

Property Rental

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

Salaries

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

Church Operations

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

Churches Against Poverty (CAP)

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

Sustainability: Net Zero

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

Archaeological Study

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

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Restricted funds (continued)

Visitor Experience

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

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

Audience Development

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

Equipment

Funds received to replace aging equipment within the church.

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

Educational Organ

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

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

Children's Church

Grants and donations received to enhance our offer for families and children within the church.

Staff Training

Donation received to contribute to staff training.

Endowment funds

Permanent endowment

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

Fund transfer is a correction to Permanent endowment valuation.

Expendable endowment

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

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18. Analysis of net assets between funds	Fixed Assets	Investments	Current assets	Current liabilities	Non-current liabilities	Total 2024
	£	£	£	£	£	£
Current year						
Unrestricted funds - general	42,564	7,862	219,663	(51,774)	(29,000)	189,315
Unrestricted funds - designated	-	-	11,492	-	-	11,492
Restricted funds	-	-	500,106	(81,450)	-	418,656
Endowment funds	707,996	73,461	-	-	-	781,457
	<u>750,560</u>	<u>81,323</u>	<u>731,261</u>	<u>(133,224)</u>	<u>(29,000)</u>	<u>1,400,920</u>
						Restated Total 2023
Prior year	£	£	£	£	£	£
Unrestricted funds - general	7,062	7,686	201,704	(63,955)	(13,400)	139,097
Unrestricted funds - designated	-	-	34,531	-	-	34,531
Restricted funds	-	-	384,448	(22,962)	-	361,486
Endowment funds	707,996	71,817	8,523	-	-	788,336
	<u>715,058</u>	<u>79,503</u>	<u>629,206</u>	<u>(86,917)</u>	<u>(13,400)</u>	<u>1,323,450</u>

19. Operating lease commitments

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

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

20. Related Party Transactions

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

21. Prior year restatements

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

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

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

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