



BRISTOL CCRC TRUST

Annual report and accounts
for the year ended 31 December 2020

Company registration no. 11115823

Charity no. 1178905



CONTENTS	Page No
Reference and administrative details of the charity	3
Trustees' report	4-8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes	12-15



Administrative Details

Bristol CCRC Trust is a charitable company limited by guarantee, incorporated on 18 December 2017 and registered as a charity on 22 June 2018.

Charity name: Bristol CCRC Trust

Charity no: 1178905

Company no: 11115823

Board of Trustees: Revd Toby Flint (Chair)
Mr Jonathan Bradshaw
Mrs Sarah Jackson
Mr Andy Spens
Mr Zak Verry (appointed 30 April 2020)
Mr Mark Elsdon-Dew (resigned 30 April 2020)

Company Secretary: Miss Amy Walker

Registered office: St Nicholas Church
St Nicholas Street
Bristol
BS1 1UE

Examiner: Derek Rodwell
Impact the Future Ltd
Bennett Verby
7 St Petersgate
Stockport
Cheshire
SK1 1EB

Principal bankers: CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ



BRISTOL CCRC TRUST

Trustee's annual report for the year ending 31 December 2020

The Board of Trustees present their report and accounts for Bristol CCRC Trust for the period ending 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

Bristol CCRC Trust was established under a Memorandum of Association that established its objects and powers and is governed under its Articles of Association. Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

Structure

The Board of Trustees is responsible for the governance and management of the church. The leadership of the church's activities, development of its spiritual life and its daily management has been delegated to the Core Leadership Team who are supported in that role by senior clergy and staff. The Board of Trustees retains final decisions over policies, employment of staff and finance, and takes responsibility for all matters of legal and regulatory compliance and safeguarding.

Trustees give their time voluntarily and receive no financial benefit from the charity. Trustees are appointed by Trustee members and can be appointed by ordinary resolution at a general meeting of members.

Decision Making

All financial and strategic decisions over £10,000 are taken by the majority of the Board of Trustees. Any financial and strategic decisions over £5,000 are taken by the senior leadership and treasurer. The organisational implementation of the strategy is carried out by senior leadership and staff.

Training

All staff, volunteers and trustees undergo a formal recruitment and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role. The senior leader of the church is a member of clergy, whose pay is set via stipend, the level of which is set by the Diocese.

Volunteers

The church benefits from the dedicated work of a great number of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Risk Management

Internal financial risks are managed by the implementation of financial procedures for the collection, banking and recording of all donations and the authorisation and recording of all expenditure. The company has a Safeguarding Officer and a safeguarding policy. The company also has a data protection policy and Health and Safety policy. Policies are reviewed annually.

Due to COVID 19, additions were made to the Health and Safety policy regarding the risks associated with the pandemic as well as to the safeguarding policy regarding digital conduct and safety.



OBJECTIVES AND ACTIVITIES

Bristol CCRC Trust, acting under the name of St Nicholas Bristol, is an Anglican church led by Revd Toby Flint who was commissioned by the Bishop of Bristol in 2017 to plant a resource church into the centre of Bristol.

Our objectives are set out in our governing document, the Memorandum and Articles of Association, which was agreed by the Board of Trustees on 18 December 2017.

Our objectives:

The advancement of the Christian religion principally:

- through the provision of an Anglican place of worship in Bristol, and
- by contributing towards the establishment, renewal and revitalisation of churches within the Anglican communion.

The Board of Trustees is committed to the vision statement of the church to play our part in the evangelisation of the nation, the revitalisation of the church and the transformation of society. In accordance with the vision statement, the church aims to meet its objectives through the provision of public services of worship, religious teaching, evangelistic events and courses, social action, instruction and support for family life and resourcing and planting churches. Given the diversity of the church's activities, performance is measured on a case by case basis.

Public Benefit

In accordance with our duties as stated in section 17(5) of the Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit has been demonstrated by the activities undertaken since inception of the charity outlined in this document.

ACHIEVEMENTS AND PERFORMANCE

2020 was a challenging year for most of the UK with the outbreak of COVID-19 restricting activity in many areas of society. For St Nicholas, when the government announced lockdown in March the majority of our activity moved online including Sunday services, Alpha and other courses, Groups and kids and youth ministry. The exception was our social action work which increased in activity as the needs of the city became more apparent. Highlights from the period under review include:

Social Action

We continue to invest in establishing strong connections with local organisations, businesses and other Bristol churches, to help address the needs of the city. As part of the Love Your Neighbour campaign the church partnered with Food Banks and sheltered housing to provide weekly food parcels and food deliveries. Over the Christmas period we distributed an additional 700 parcels to homeless, families in need, those isolating and pupils at two primary schools.

To address the rising rate of unemployment in the wake of COVID 19, St Nicholas ran a ReWork pilot programme before Christmas which was successful in empowering individuals on their employment journeys. The church is running a further three courses in 2021 along with a debt advice programme.

With schools closing for a large part of the year, the need for support for children has only increased. Spark continued with mentoring those at risk of exclusion from school, online and, when possible, in person.



The Begin Well course ran three times last year providing affordable and accessible antenatal education when it's most needed. The response from new parents was hugely positive.

Digital innovation

Through the means of technology, investing in cameras, learning and developing skills, we have innovated a direct way to connect with our congregation at home as well as providing a wider platform to reach those who may not have experienced church or Christianity. As well as Sundays this digital innovation has extended into all areas of church ministry including Groups and all courses such as Alpha, Marriage Course, Begin Well.

Alpha Online

We saw over 250 people join us for Alpha online between April and December, running five courses at one time with over 100 people joining in each week. Through central training we were able to share our experience and learnings of running Alpha in this new landscape across the diocese in online training sessions.

Marriage and Pre-Marriage

We ran our first ever Pre-Marriage course for 12 couples and Marriage Course for 13 couples, with a combined team of 6 couples. The logistics had to be adapted to facilitate online engagement but we received positive feedback from both courses. It was encouraging to see couples from different backgrounds and with different experiences connecting in a way that a course in real life wouldn't have allowed.

Church Online

In a year where we saw ourselves going in and out of lockdown, our Sunday services remained at the heart of our engagement. Through churches closing for congregational worship, an opportunity arose for worship to be taken out of the building and into individuals' homes. Live services were streamed from the St Nicholas building every week with people attending in person when restrictions allowed. Alongside this we have invested in recording and producing weekly worship sets from the St Nicks Worship team providing the congregation with the tools to worship from wherever they are.

Creativity in reaching children and families

Although our children's ministry was not able to continue as usual from March the team showed creativity in continuing to journey with families both in person and remotely with YouTube content and Sunday Services. In the Autumn term we started a Sunday service aimed at connecting with the whole family. When we were able to meet in person these 9.30am services were so popular they had to be duplicated. Despite the circumstances we saw our families grow in number and strength of community across the year.

Youth

At the beginning of 2020 we launched a monthly youth service for those between the ages of 11 and 16. Following the outbreak of COVID the youth service moved online and is now run weekly via YouTube with increasing levels of engagement. Alongside this we have continued to connect with our youth and the local community through zoom hangouts and our social media platforms. When able, we have hosted a number of in person gatherings for the young people to attend.

Students



2020 started with a fantastic student weekend away with 46 heading to Ledbury. When we were no longer able to gather we continued with biweekly student evenings online and launched eight small groups that met in sixes. Our autumn student gatherings in the building were regularly attended by 50 people with worship and teaching.

Leadership Development

In September we launched our first Leadership Development Year with three incredible apprentices between 18 and 26. Each apprentice serves a particular ministry area, social action, worship or kids ministry, and receives weekly teaching. The year will end in June with a second group of LDYs starting in Sept 2021.

Groups

In 2020, Groups continued to grow. By the end of the year we had over 250 people involved and 40 leaders across 18 groups. This accounts for an estimated 45% of the church worshipping community connected with Groups. Many have described Groups as "the best way to get connected quickly and more deeply in the life of the church", others have described Groups as a "lifeline" during times of isolation in the pandemic.

FUTURE PLANS

The Core Leadership Team (CLT) has identified four priorities for 2021 and beyond, linked to the idea of putting down roots. It was felt that though the church was planted in 2018 it sometimes felt like a pot plant, healthy in itself, but with restricted room for growth. The four priorities or roots are: **discipleship, leadership, social action and church planting**. A focus on discipleship aims to develop Christian maturity in the congregation and increase levels of commitment. A focus on leadership aims to raise up a younger, more diverse leadership team and counteract the staff-dependent culture which can act as a bottleneck. A focus on social action in Bristol will enable stronger links with our local context, other churches and the council. A focus on church planting will help us to make plans concrete with the Diocese, and get us ready to take on the operational and financial challenge of sending teams.

FINANCIAL REVIEW

In the period to the end of December 2020, St Nicholas raised a total of £377k (2019 £240k) against expenditure of £358k (2019 £216k). Unrestricted funds received totalled £292k (2019 £225k) with a balance of £325k (2019 £201k) of funds carried forward into 2021. Restricted funds received totalled £85k (2019 £15k) with a balance of £142k (2019 £247k).

For more details behind these figures please refer to the financial statements following this report.

RESERVES POLICY

It is the aim of the trustees that the free reserves (unrestricted and not represented by fixed assets) held by the charity should cover 3-6 months of unrestricted expenditure. This equates to approximately £42k - £84k. At this level the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. Should this happen, it would also be necessary to consider how the funding would be replaced or activities changed. The church currently has more than adequate free reserves going forward into 2021 of £302k. The trustees keep reserves under constant review.



SAFEGUARDING

The Board of Trustees have adopted the Diocese of Bristol's safeguarding policy relating to children, young people and vulnerable people and appointed Mr Zak Verry as the Safeguarding Officer. The Safeguarding Officer has completed the necessary diocese training courses in safeguarding young people and vulnerable adults.

The trustees are committed to the principles of best practice in relation to safeguarding and comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance can be read in full on the Church of England official website.

THE BOARD OF TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the trustees to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees

Revd. Toby Flint
Senior Leader and Chair of Trustees

Date: 29 April 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
Bristol CCRC Trust Ltd (St Nicholas, Bristol) ('the Company')**

Independent examiner's report to the Trustees of Bristol CCRC Trust Ltd.

I report on the financial statements of the charitable company for the year ended 31 December 2020, which comprise the statement of financial activities, balance sheet, related notes and are set out on pages 10 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). The charity is required by company law to prepare accrual based accounts.

Having satisfied myself that the charity is not subject to audit under part 16 of the 2006 Companies Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed by examination. I confirm that no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act ; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and Regulation 8 of the Accounts Regulations and the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 20th May 2021

Derek Rodwell FCCA, Impact The Future Ltd, Bennett Verby, 7 St Petersgate, Stockport, Cheshire SK1 1EB

BRISTOL CCRC TRUST LTD (ST NICHOLAS, BRISTOL)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 12 MONTHS ENDED 31ST DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
INCOME FROM:							
Voluntary income	2	279,988	84,755	364,743	208,101	15,337	223,438
Income from charitable activities							
Courses, events, occasional services etc	3	12,493	0	12,493	16,917	0	16,917
TOTAL INCOME		292,481	84,755	377,236	225,018	15,337	240,355
EXPENDITURE ON:							
Charitable activities							
Operations and building maintenance		60,998	4,137	65,135	48,083	2,000	50,083
Mission & outreach		18,215	58,896	77,111	22,533	3,662	26,195
Services and ministries		20,918	0	20,918	25,022	2,053	27,075
Cap Ex & set up costs		40,665	0	40,665	712	0	712
Staff/clergy	7	3,355	126,993	130,348	5,013	106,583	111,596
Parish Share		24,000	0	24,000	0	0	0
TOTAL EXPENDITURE		168,151	190,026	358,177	101,363	114,298	215,661
NET INCOMING / (OUTGOING) RESOURCES		124,330	(105,271)	19,059	123,655	(98,961)	24,694
Total brought forward		200,806	247,477	448,283	77,151	346,438	423,589
TOTAL FUNDS AT 31 DECEMBER 2020		325,136	142,206	467,342	200,806	247,477	448,283

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	31ST DECEMBER 2020 £	31ST DECEMBER 2019 £
FIXED ASSETS			
Tangible assets	4	37,580	27,503
CURRENT ASSETS			
Sundry Debtors	5	177,809	266,815
Cash at bank		257,076	158,588
CREDITORS: amounts falling due within 12 months			
	6	(5,123)	(4,623)
NET CURRENT ASSETS		429,762	420,780
NET ASSETS		467,342	448,283
STATEMENT OF FUNDS			
	8,9		
Restricted funds		142,206	247,477
Unrestricted funds		325,136	200,806
TOTAL FUNDS		467,342	448,283

The notes on pages 11 to 13 form part of these financial statements.

For the period ended 31 December 2020, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- a. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- b. The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and signed on behalf of the board,

Signed 

Dated 29 April 2021

Company registration number: 11115823

BRISTOL CCRC TRUST LTD (ST NICHOLAS, BRISTOL)

Notes to the accounts

For the period ended 31st December 2020

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Bristol CCRC Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that the Bristol CCRC Trust Ltd is a going concern and have accordingly prepared the accounts under the historical basis of accounting.

The trustees are confident that with the continued support of the congregation, and appropriate management of expenditure, the church is a going concern and will continue to be financially viable in the foreseeable future. Budgets and cash flow forecasts are in place for 2021 and levels of free reserves at the start of 2021 were at over £300k.

Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the church. Restricted funds are those donated for specific purposes.

Income

Voluntary income and capital sources

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies to the Trust are accounted for as soon as the church is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the church is probable.

Fixed assets

Additions and improvements to the newly acquired church premises are written off as incurred.

Only items costing £1,000 or above are capitalised. Fixed assets are depreciated on a straight line basis as follows:

Improvements to the buildings: 10 years

Fixtures and fittings including electricals: 5 years

Plant & machinery including sound and audio: 5 years

Computer equipment: 3 years

Current assets

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

BRISTOL CCRC TRUST LTD (ST NICHOLAS, BRISTOL)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31ST 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
INCOME FROM:						
2 Voluntary Giving						
Planned giving	204,707	0	204,707	140,082	0	140,082
Grants from the Diocese and SDF	0	0	0	0	10,000	10,000
Other grants	0	84,555	84,555	0	3,479	3,479
Other donations	20,505	200	20,705	23,928	0	23,928
Loose plate collections	2,035	0	2,035	9,528	1,858	11,386
Gift aid tax	52,741	0	52,741	34,564	0	34,564
	<u>279,988</u>	<u>84,755</u>	<u>364,743</u>	<u>208,101</u>	<u>15,337</u>	<u>223,438</u>

3 Charitable activities

Service fees	1,824		1,824	985		985
Students including weekend	3,968		3,968	2,913		2,913
Events and parties	217		217	2,477		2,477
Alpha weekend income	6,016		6,016	10,463		10,463
Venue hire	400		400			
Other income	68		68	79		79
	<u>12,493</u>	<u>0</u>	<u>12,493</u>	<u>16,917</u>	<u>0</u>	<u>16,917</u>

4 TANGIBLE FIXED ASSETS

	Computer Equipment	Plant & machinery	Furniture & fittings	Total £
<u>Assets at cost</u>				
Opening balance 1/1/20	0	12,466	22,442	34,908
Purchases	1,949	10,823	5,920	18,692
Closing balance 31/12/20	<u>1,949</u>	<u>23,289</u>	<u>28,362</u>	<u>53,600</u>
<u>Depreciation</u>				
Opening balance 1/1/20	0	2,916	4,488	7,404
Charge for the period	271	3,263	5,082	8,616
Closing balance on accumulated depreciation 31/12/20	<u>271</u>	<u>6,179</u>	<u>9,570</u>	<u>16,020</u>
Closing balance on fixed assets 31/12/19	<u>0</u>	<u>15,382</u>	<u>26,930</u>	<u>42,312</u>
Closing balance on fixed assets 31/12/20	<u>1,678</u>	<u>17,110</u>	<u>18,792</u>	<u>37,580</u>

5 DEBTORS

	2020 £	2019 £
Gift aid accrued	26,971	24,902
Other 2020 income banked in 2021	8,824	9,019
SDF/Diocesan grant for salaries- grant awarded not received	103,882	229,616
Accounts receivable	35,078	813
Prepayments	3,054	2,465
	<u>177,809</u>	<u>266,815</u>

6 CREDITORS

	2020 £	2019 £
Amounts falling due within one year		
Accounts payable	106	547
Accruals and deferred income	5,017	4,076
	<u>5,123</u>	<u>4,623</u>

BRISTOL CCRC TRUST LTD (ST NICHOLAS, BRISTOL)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31ST 2020

7 SALARIES

Analysis of payroll:

	2020 £	2019 £
Gross pay	118,644	99,216
Employers NI (net of employment allowance)	5,898	4,848
Employers Pension	3,437	2,651
	<u>127,979</u>	<u>106,715</u>

In the 12 months ending 31st December 2020 there was an average of 5.3 (2019 4.5) people on staff representing an FTE of 4.5 (2019 3.8).

The key management role was filled by the Revd Toby Flint who received his salary from the diocese and received no emoluments or benefits in kind from the Bristol CCRC Trust. Expenses incurred on behalf of the church were refunded against receipts. No member of staff received remuneration of above £60,000

There are also a large team of unpaid volunteers numbering in the region of 200 who contributed immensely to the work of the church in 2020

8 STATEMENT OF FUNDS

	Opening Balance £	Incoming resources £	Resources expended £	Balance 2020 £
Unrestricted Funds	200,806	292,481	(168,151)	325,136
Restricted funds				
Fixed assets paid for by restricted funds				
SDF grant towards set-up costs- fixed assets	7,753	0	(2,053)	5,700
Archdeanery gift for chairs- fixed asset	8,000	0	(2,000)	6,000
All Churches Trust grant for Youth work-fixed assets	0	2,520	(84)	2,436
	<u>15,753</u>	<u>2,520</u>	<u>(4,137)</u>	<u>14,136</u>
Funds				
SDF grant towards salaries	230,049	0	(125,733)	104,316
Cinnamon Network- early intervention grant	1,175	0	(948)	227
Focus 2020 grant	500	0	0	500
Covid 19 fund	0	15,507	(11,255)	4,252
Love your neighbour- CRT	0	10,500	(10,500)	0
Love Christmas- CRT	0	29,300	(28,850)	450
Love your neighbour- DCMS grant and matched funding from congregation	0	12,728	(4,383)	8,345
Love your neighbour- food parcels- Quartet	0	4,020	(4,020)	0
Youth Grant- All Churches Trust	0	9,980	0	9,980
Alpha weekend collections	0	200	(200)	0
	<u>231,724</u>	<u>82,235</u>	<u>(185,889)</u>	<u>128,070</u>
Total restricted funds	<u>247,477</u>	<u>84,755</u>	<u>(190,026)</u>	<u>142,206</u>
Total Funds	<u>448,283</u>	<u>377,236</u>	<u>(358,177)</u>	<u>467,342</u>

BRISTOL CCRC TRUST LTD (ST NICHOLAS, BRISTOL)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31ST 2020

Notes on restricted funds

Covid 19 Fund - made up of individual gifts given towards the church's response to social needs arising from the COVID pandemic.

CRT grants - given by the Church Revitalisation Trust towards the activity of St Nicholas and other churches in the area under Love Your Neighbour including Love Christmas.

DCMS grant - awarded as part of a wider grant to Love Your Neighbour through CRT to support three areas of activity: food provision, employment training and debt advice. The total includes matched funding from the congregation.

Quartet grant - awarded by the Quartet Community foundation towards our sheltered home food parcels

All Churches Trust Youth Grant - for establishing our youth group including any purchases for and repairs to the building.

SDF grant for salaries

The SDF has awarded grants of £372,622 towards the salaries costs of the Staff at St Nicholas, Bristol of which £59,278 were spent in 2018 (£48,446 came direct and £10,832 were paid through the Diocese before a bank account was set up). In 2019 grants were received of £83,728 towards salaries to leave a balance outstanding of £229,616 to be received in the next 2-3 years. £433 of the funds received in 2019 weren't spent hence the balance on the SDF salary fund above of £433 plus £229,616 equalling £230,049

In 2020 £125,733 was spent on salaries from the fund leaving a balance remaining of £104,316 at the end of the year.

In these accounts the full grant of £372,622 was accounted for in 2018. it was agreed that the Trustees had been notified of their legal entitlement, the amount was quantifiable and the receipt was probable and that this had been the case from when the church plant had commenced in 2018.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Fixed assets	23,445	14,136	37,580	11,751	15,753	27,504
Current assets	306,814	128,071	434,885	193,678	231,724	425,403
Creditors due within one year	(5,123)	0	(5,123)	(4,623)	0	(4,623)
NET ASSETS	325,136	142,206	467,342	200,806	247,477	448,283

10 RELATED PARTIES

No parties related to the board of the Bristol CCRC Trust received any remuneration or benefits in kind in the period reported in these financial statements.

None of the trustees were reimbursed for expenses relating to services provided to the charity as trustees. Some expenses were refunded to the Revd Toby Flint and the wife of Andy Spens for purchases incurred on behalf of the church.

In the period ended 31st December 2020 £12,990 (2019 £7,028) was given by the trustees to the church.

11 INDEPENDENT EXAMINATION

A fee of £750 was accrued in the period for the independent examination and £750 for the preparation of the accounts.