

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF  
CHRIST CHURCH, DOWNEND, BRISTOL**

**DRAFT**

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**31 DECEMBER 2023**

**Charity Number 1131689**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
CHRIST CHURCH, DOWNEND, BRISTOL**

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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### Structure, Governance and Management

Christ Church, Downend is part of the diocese of Bristol within the Church of England. The Parochial Church Council (PCC) is a charity registered with the Charity Commission in England and Wales number 1131689, as The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Downend, Bristol.

The method of appointment of PCC members (the trustees) is set out in the Church Representation Rules. Church members are invited to stand for election to the PCC at the Annual Parochial Church Meeting and are voted for by those on the Church Electoral Roll.

The trustees consider the PCC members and the senior ministry team/Heads of Ministry to be the key management personnel. Total benefits received by key management personnel during the year were £13,963. The clergy are paid by the Diocese.

### Objectives and activities

Christ Church PCC is committed to promoting the whole mission of the Church in the ecclesiastical parish of Downend; and seeks to grow and nurture a vibrant Christian community which serves the local area.

Our Vision revolves round the strap line 'Learning to live the life' which expresses a desire that all members of the Christ Church community understand and live out the teaching of Jesus where He has placed them. Under the leadership of our new incumbent, we have begun to explore what it means to go Deeper, Wider and Younger.

- **Deeper** – Helping people grow in their faith and their understanding of God's mission in his world.
- **Wider** – Expanding our reach especially into the Bromley Heath Community, where we have less presence and impact.
- **Younger** – Developing our work with local schools and remaining committed to intentional investment in children, youth, and families.

The activities of the Church are led by a committed team of paid staff and volunteers, with a passion for serving Christ and equipping others. In planning the church's activities, the PCC has had regard to the Charity Commission guidance on public benefit, and activities have been planned accordingly. We have been able to fulfil our mission in a variety of ways:

#### ***Equipping church members to make a difference where they are***

In line with our ongoing commitment to whole life discipleship, our teaching programmes and activities have sought to equip people of all ages to live out their faith in their homes, places of work, and the wider community.

#### ***Engagement with youth, children, and families***

Our team of staff and volunteers have run a wide variety of groups for children and young people, offering support, nourishment and encouragement. In the past 12 months we have expanded our input into local schools and developed stronger community links.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

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### *Serving the local community*

The ministry of CAP (Christians Against Poverty) continues to provide much needed support to those struggling with issues of debt and our weekly Warm Spaces Cafe is proving to be a significant gathering point in the community, attracting up to 100 people a week.

Our Church building and halls are widely used for services, community groups and church outreach initiatives. This enables us to fulfil our vision to be a place where Christian spirituality flourishes, a sense of Community is built, and Creativity is celebrated.

### *Engaging with the wider world*

Christ Church has, through its tithes on general fund giving, continued to help to resource mission projects across the world. This has included projects in India, Uganda, Tanzania and Moldova as well as supporting persecuted Christians across the world and investing in our local CAP Centre. Volunteers from across the church community are proactive in engaging with and profiling these projects, with a team of young people and their leaders visiting the Indian Orphanage over Christmas.

Do look at our Church Annual Report which can be found on the Christ Church Downend website, [www.christchurchdownend.com](http://www.christchurchdownend.com) for further details of our Church's activities.

### **Financial Review**

The PCC's Balance Sheet, (B/S) shows total net assets of £158k, and the Statement of Financial Activities (SOFA) records an income of £584k for the year. However, it should be noted that £51k of the assets are held in "restricted funds", £2.8k are held in "designated funds", with only £104k remaining as "unrestricted" funds.

Most of the money tied up in restricted funds relate to the CAP (Christians Against Poverty) centre we run £37k, and monies specifically set aside to fund the Children's Worker employment (£11k). The designated funds relate to the Net Book Value of all fixed assets and associated loans, the largest of which relate to the reordering works completed in 2019 at a total cost of circa £1.4m. A summary of key Fund movements is given below:

#### **Unrestricted General Fund:**

The PCC approved a break-even General Fund budget for 2023, inclusive of fund movements. Although increased energy prices and other costs exceeded budget, significant legacies received during the year meant all prior year debts associated with the reordering works completed in 2019 were able to be cleared and the fund recorded a surplus of £24k, closing at £104k.

#### **Designated Funds:**

- The Fixed Asset designated fund is made up from the net book value of capitalised assets which totalled £2,830 at the year end. (2022: £1,334,683). The reason for the deficit of £1,332k in the year was due to de-recognising the improvement works on the consecrated church building following the repayment of the loans.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, DOWNEND, BRISTOL

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 DECEMBER 2023

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#### Restricted Funds:

- The B4L fund balance was used to contribute towards South Tower repair costs.
- The Youth Ministry Fund received grants and other donations during the year and carried forward a balance of £1.7k.
- The Children's Worker Fund brought forward a surplus of £18.5k and additional donations of £2.4k were received to fund the Children's Worker employment costs of £10.2k, with £10.7k being carried forward.
- Total CAP Funds increased by £6.6k during the year, from £30.4k to £37k.
- Over the year Christ Church Downend gave away near £40k to Church Mission Partners. These funds were raised through our 10% tithing of General Fund donations as well as from individual donors.

#### The Outlook for 2024 and beyond

New Incumbent Vicar, Rev. Dan Watts, joined Christ Church in February 2023.

The PCC has approved a deficit budget for the General Fund of £15k which includes a £30k increase in Parish Share compared to 2023 and a £5k contribution to the Asset Management Plan fund which needed to be built back up again upon completion of the work on the South Tower.

#### Reserves Policy

The PCC's policy is to carry unrestricted reserves that would enable the Church to continue should unforeseen circumstances arise. It considers that an amount equal to somewhere between three and six months' expenditure to be appropriate. At the year end, the balance of free reserves was £104k which represents just under six and a half months budgeted General Fund expenditure for 2024.

#### Grant Making Policy

The PCC has a policy of making grant donations to its Mission Partners. These are selected by the PCC for a three-year period, following an application process with clear selection criteria. A 10% tithe of General Fund gift income is shared between the Mission Partners each year.

#### Statement of Responsibilities of PCC Members/Trustees

The trustees 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;

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
CHRIST CHURCH, DOWNEND, BRISTOL**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2023**

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- 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.

Approved by the Trustees on 2 May 2024 and signed on their behalf by:



.....  
Rev. Paul Peterson, PCC chair

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
CHRIST CHURCH, DOWNEND, BRISTOL**

**REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 DECEMBER 2023**

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**Charity registration number** 1131689

**Principal office**

Parish office  
57 North Street  
Downend  
Bristol  
BS16 5SG

**Trustees who served at any time during the year were:**

**Clergy (Ex-officio)**

Rev. Dan Watts	Incumbent Vicar (From February 2023)
Rev. Paul Peterson	Associate Minister and Chair
Rev. Chris Dobson	Assistant Minister

**Church Wardens**

Maggie Nichols  
Bryan Ashton

**Deanery Synod Representatives**

Roger Cholmondeley  
Richard Ward

**Elected Members**

Kate Allen`	From May 2023
Laura Green	From May 2023
Debbie Pastwa	From May 2023
Alison Rowe	From September 2023
Laura Powell	Until May 2023
Julian Cox	
Andrew Pound	
Adam Parfitt	Until May 2023
Sally Green	
Richard Bacon	
Rosie Brydon	Until May 2023

**Officers to the PCC – non-voting**

Caroline Plummer	Clerk to the PCC
Jamie Paddon	Honorary Treasurer

The Trustees have devolved the governance of its financial matters to the "Giving 4 Life" Team (G4L). This comprises the following members, who report back to the Trustees their recommendations:

Jamie Paddon	Chair and Honorary Treasurer
Gabrielle Foster	Bookkeeper
Adrian Harding	Hon. Planned Giving Secretary
Rev. Paul Peterson	
Debra Turpin	
David Green	
Adam Parfitt	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
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**REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 DECEMBER 2023**

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**Elections**

Church Wardens may stand for up to six years and are elected each year at the appropriate Meeting of Parishioners which precedes the Annual Parochial Church Meeting, (APCM). Deanery Synod elections are held at the APCM every three years, (the next in 2024). Elected PCC Members stand for three years and may stand for re-election at the annual APCM for a further three years. The Diocese provides some training and advice, (in the form of booklets, which are given to any new PCC member, and also in the form of web site information, and ad hoc training sessions during the year). All PCC Members are subjected to DBS checks in line with our Safeguarding Policy. Trustees are also encouraged to visit the appropriate section of the Charity Commission's web site.

**Independent Examiner:**

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

**Bankers:**

Lloyds Bank plc  
102 Regent Street  
Kingswood  
Bristol  
BS15 8HT

CCLA Investment Management Ltd  
Deposit Fund  
The CBF Church of England Funds  
80 Cheapside  
London EC2V 6DZ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
CHRIST CHURCH, DOWNEND, BRISTOL**

**INDEPENDENT EXAMINER'S REPORT**

**YEAR ENDED 31 DECEMBER 2023**

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I report to the trustees on my examination of the accounts of Christ Church, Downend (the Charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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

*Joshua Kingston*

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

Date: 02 May 2024 .....

**THE PCC OF CHRIST CHURCH, DOWNEND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>						
Donations and legacies	2	478,105	-	46,691	524,796	284,596
Charitable activities	3	51,969	-	-	51,969	46,967
Other trading activities		189	-	2,843	3,032	1,769
Investment income - interest received		1,559	-	-	1,559	255
Other income - including insurance refund		2,503	-	36	2,539	1,896
<b>Total income</b>		<u>534,325</u>	<u>-</u>	<u>49,570</u>	<u>583,895</u>	<u>335,483</u>
<b>Expenditure on:</b>						
Charitable activities	4	302,865	38,789	89,769	431,423	317,539
<b>Total expenditure</b>		<u>302,865</u>	<u>38,789</u>	<u>89,769</u>	<u>431,423</u>	<u>317,539</u>
<b>Net income/(expenditure) before transfers</b>		231,460	(38,789)	(40,199)	152,472	17,944
<b>Transfers between funds</b>	11	(207,071)	170,344	36,727	-	-
<b>Other recognised gain/(losses)</b>						
Derecognition of Church development asset		-	(1,463,408)	-	(1,463,408)	-
<b>Net movement in funds</b>		<u>24,389</u>	<u>(1,331,853)</u>	<u>(3,472)</u>	<u>(1,310,936)</u>	<u>17,944</u>
<b>Reconciliation of funds:</b>						
<b>Total funds at 1 January</b>	11	79,616	1,334,683	54,839	1,469,138	1,451,194
<b>Total funds at 31 December</b>	11	<u>104,005</u>	<u>2,830</u>	<u>51,367</u>	<u>158,202</u>	<u>1,469,138</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.  
All of the activities of the charity are classed as continuing

**The notes on pages 10 to 18 form part of these financial statements**

**Comparative fund movements are shown in note 7**

# THE PCC OF CHRIST CHURCH, DOWNEND

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	8	2,830	1,502,683
		<u>2,830</u>	<u>1,502,683</u>
<b>Current assets</b>			
Debtors	9	9,063	12,330
Cash at bank and in hand		198,019	157,784
		<u>207,082</u>	<u>170,114</u>
<b>Creditors : Amounts falling due within one year</b>	10	<u>(51,710)</u>	<u>(55,659)</u>
Net Current Assets		155,372	114,455
<b>Creditors : Amounts falling due after more than one year</b>	10	-	(148,000)
<b>Net assets</b>		<u>158,202</u>	<u>1,469,138</u>
<b>Funds</b>			
Unrestricted	12	104,005	79,616
Designated	12	2,830	1,334,683
Restricted	12	51,367	54,839
		<u>158,202</u>	<u>1,469,138</u>

These financial statements were approved by the Parochial Church Council on 02 May 2024 and are signed on its behalf by:



Rev. Paul Peterson, PCC chair

The notes on pages 10 to 18 form part of these financial statements

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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### 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 trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

The PCC constitutes a public benefit entity as defined by FRS102.

#### **Funds**

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

Restricted funds are those derived from gifts which are restricted to a particular purpose.

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**

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and it is therefore probable that the income will be received, and the amount of income can be measured reliably.

#### ***Income from gifts.***

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

#### ***Grants***

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

#### ***Legacy income***

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

#### ***Donated goods, facilities and services***

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. The donated goods, facilities and services are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

#### ***Interest receivable***

This is included in the accounts upon notification of the interest by the Bank.

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies (*continued*)

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### **Diocesan parish share**

The Diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

#### **Governance**

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination and legal advice. They have been included within support costs relating to charitable activities.

#### **Fixed Assets**

##### ***Consecrated land and buildings and moveable church furnishings***

The PCC does not own and hold the church and vicarage. Legal custodianship of the church and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. At present there are improvements to the church buildings that are capitalised and depreciated, this is due to the presence of associated loans related to the building improvements. Once the loans are paid off, the asset will also be written off. Until then, the asset will remain capitalised.

##### ***Other fixtures, fittings and office equipment***

These are capitalised in the year in which they are purchased and depreciated as follows:

Building improvements	over 50 years on a straight line basis	capitalisation value - £1,000
Furniture and fittings	over 5 years on a straight line basis	capitalisation value - £100
Computer & AV	over 3 years on a straight line basis	capitalisation value - £100

#### **Current assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

#### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Creditors and provisions**

Creditors and provisions are recognised when the PCC has a present obligation arising 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.

Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

#### **Pension scheme**

PCC Christ Church Downend participates in the Pension Builder Scheme section of the Church Worker's Pension Fund for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and the other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies (continued)

#### Pension scheme (continued)

##### Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

**Pension Builder Classic** provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

**Pension Builder 2014** is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable of £3,527 (2022: £3,032).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder 2014, the valuation revealed that it held sufficient assets to cover members' accrued pools ( a £2m surplus). At the most recent annual review, the Board chose not to grant a discretionary bonus following the result of the poor investment return in 2022.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

### 2 Income from: Donations and legacies

	Unrestricted			
	General	Designated	Restricted	Total Funds
	Funds	Funds	Funds	2023
	£	£	£	£
Donations	149,744	-	30,936	180,680
Income tax recovered (gift aid)	39,580	-	3,164	42,744
Collections (open plate) at all services	14,521	-	-	14,521
One-off giving	14,136	-	8,616	22,752
Legacies	237,201	-	1,000	238,201
Grants received	22,923	-	2,975	25,898
	<u>478,105</u>	<u>-</u>	<u>46,691</u>	<u>524,796</u>

#### Prior year comparatives

	Unrestricted			
	General	Designated	Restricted	Total Funds
	Funds	Funds	Funds	2022
	£	£	£	£
Donations	142,994	-	18,974	161,968
Income tax recovered (gift aid)	35,238	-	6,959	42,197
Collections (open plate) at all services	11,340	-	373	11,713
One-off giving	5,909	-	23,836	29,745
Legacies	27,832	-	-	27,832
Grants received	3,799	-	7,342	11,141
	<u>227,112</u>	<u>-</u>	<u>57,484</u>	<u>284,596</u>

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

### 3 Income from: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Lettings	48,090	-	-	48,090
Wedding and funeral services	3,781	-	-	3,781
Book sale	98	-	-	98
	51,969	-	-	51,969

Prior year comparatives	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Lettings	42,869	-	-	42,869
Wedding and funeral services	4,098	-	-	4,098
	46,967	-	-	46,967

### 4 Expenditure on: Charitable activities

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Direct costs				
Gathered church	4,659	-	12,049	16,708
Children's and youth ministry	-	-	10,197	10,197
Discipleship and pastoral care	13,552	-	222	13,774
Local and overseas mission	320	-	67,301	67,621
Parish share	95,004	-	-	95,004
Support costs	189,330	38,789	-	228,119
	302,865	38,789	89,769	431,423

Prior year comparatives	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Direct costs				
Gathered church	4,142	-	2,105	6,247
Children's and youth ministry	-	-	11,934	11,934
Discipleship and pastoral care	12,075	-	-	12,075
Local and overseas mission	239	-	43,522	43,761
Parish share	95,001	-	-	95,001
Support costs	105,210	39,930	3,381	148,521
	216,667	39,930	60,942	317,539

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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### 5 Staff costs

	2023 £	2022 £
Salaries	80,504	70,843
Employer's National Insurance contributions	-	-
Pension contributions	3,527	3,032
	<u>84,031</u>	<u>73,875</u>

No employee earned more than £60,000 during the year (2022: none)

During 2023, the average number of staff employed was 9 (2022: 10).

The charity considers the key management personnel to be the PCC members and senior ministry team.

The total amount of salaries and benefits received by PCC members and senior ministry team members during the year was £13,963 for non-trustee roles within the church. (2022: £15,191).

### 6 Related party transactions

Mrs A Dobson, wife of Rev C Dobson, trustee, was paid £12,104 (2022: £10,847) during the year and the PCC made pension contributions on her behalf of £545 (2022: £488) for her role as Ministry Head for discipleship, and was reimbursed expenses of £793 (2022: £813).

Mrs R Brydon, a PCC member, was paid £13,361 (2022: £12,737) and the PCC made pension contributions of £601 (2022: £573) for her role as CAP Centre manager. She was also reimbursed expenses of £3,805 (2022: £1,644), in accordance with S7A of the Parochial Church Councils (Powers) Measure 1956.

During the year, donations from trustees and related parties were £37,473 (2022: £23,690).

No Trustee received reimbursement of any expenses incurred in carrying out their duties as a Trustee during either the current, or preceding year.

There are no other related party transactions other than those disclosed as required by the SORP elsewhere in the financial statements.

**THE PCC OF CHRIST CHURCH, DOWNEND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**7 Comparative fund movements**

	<b>Unrestricted General Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>				
Donations and legacies	227,112	-	57,484	284,596
Charitable activities	46,967	-	-	46,967
Other trading activities	180	-	1,589	1,769
Investment income - interest received	255	-	-	255
Other income - insurance refund	1,733	-	163	1,896
<b>Total income</b>	<u>276,247</u>	<u>-</u>	<u>59,236</u>	<u>335,483</u>
<b>Expenditure on:</b>				
Charitable activities	216,667	39,930	60,942	317,539
<b>Total expenditure</b>	<u>216,667</u>	<u>39,930</u>	<u>60,942</u>	<u>317,539</u>
<b>Net income/(expenditure) before transfers</b>	59,580	(39,930)	(1,706)	17,944
<b>Transfers between funds</b>	(59,889)	45,025	14,864	-
<b>Net movement in funds</b>	<u>(309)</u>	<u>5,095</u>	<u>13,158</u>	<u>17,944</u>
<b>Reconciliation of funds:</b>				
<b>Total funds at 1 January</b>	79,925	1,329,588	41,681	1,451,194
<b>Total funds at 31 December</b>	<u>79,616</u>	<u>1,334,683</u>	<u>54,839</u>	<u>1,469,138</u>

**8 Tangible fixed assets**

	<b>Church building improvements £</b>	<b>Furniture &amp; fixtures £</b>	<b>Computer &amp; AV £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2023	1,634,454	35,147	1,524	1,671,125
Additions	-	570	1,774	2,344
Disposal	(1,634,454)	-	-	- 1,634,454
At 31 December 2023	<u>-</u>	<u>35,717</u>	<u>3,298</u>	<u>39,015</u>
<b>Depreciation</b>				
At 1 January 2023	138,357	29,873	212	168,442
Charge for the year	32,689	5,329	771	38,789
Depreciation on disposal	(171,046)	-	-	- 171,046
At 31 December 2023	<u>-</u>	<u>35,202</u>	<u>983</u>	<u>36,185</u>
<b>Net book value</b>				
At 31 December 2023	<u>-</u>	<u>515</u>	<u>2,315</u>	<u>2,830</u>
At 31 December 2022	<u>1,496,097</u>	<u>5,274</u>	<u>1,312</u>	<u>1,502,683</u>

Following the accounting policy (Note 1 - fixed assets), as the loans have been fully repaid, the building works that were capitalised have been de-recognised as an asset in this financial year.

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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### 9 Debtors

	2023 £	2022 £
Trade debtors	2,872	6,280
Prepayments and accrued income	6,191	6,050
	<u>9,063</u>	<u>12,330</u>

### 10 Creditors

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Trade creditors	16,231	1,161
Grants due to mission partners	16,668	10,784
Other creditors and accruals	18,811	23,714
Loans	-	20,000
	<u>51,710</u>	<u>55,659</u>
<b>Amounts falling due after more than one year</b>		
Loans for Building project	-	148,000
	<u>-</u>	<u>148,000</u>

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

### 11 Movement in funds

	At 1 January 2023 £	Income £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Unrestricted funds:					
General Fund	79,616	534,325	(302,865)	(207,071)	104,005
Designated funds:					
Fixed Asset designated fund	1,334,683	-	(1,502,197)	170,344	2,830
<b>Total unrestricted funds</b>	<b>1,414,299</b>	<b>534,325</b>	<b>(1,805,062)</b>	<b>(36,727)</b>	<b>106,835</b>
Restricted funds					
Building 4 Life - Church redevelopment	-	-	-	-	-
Chaplaincy	221	-	(222)	1	-
Children's worker funding	18,449	2,438	(10,197)	-	10,690
Restricted gifts - Downend Soup	634	-	-	(634)	-
Christians Against Poverty fund	30,423	30,422	(27,822)	3,906	36,929
Flower fund	730	1,127	(1,066)	-	791
Special gifts fund	-	1,800	(1,800)	-	-
Mission -Global fund	462	5,880	(39,479)	33,199	62
Parish Weekend Away fund	167	1,000	-	-	1,167
Youth ministry fund	3,753	6,903	(9,183)	255	1,728
<b>Total restricted funds</b>	<b>54,839</b>	<b>49,570</b>	<b>(89,769)</b>	<b>36,727</b>	<b>51,367</b>
<b>Total funds</b>	<b>1,469,138</b>	<b>583,895</b>	<b>(1,894,831)</b>	<b>-</b>	<b>158,202</b>

#### Unrestricted funds

**General fund** - Funds to support general running costs of the church, including office and administration, church building running costs and the Diocesan Parish Share contribution.

#### Designated funds

**Fixed Asset designated fund** - Capitalised assets less depreciation and the associated loans. Following the repayment of the loans, the asset has been derecognised in the year.

#### Restricted funds

**Building 4 Life** - donations received for the church redevelopment project.

**Chaplaincy** - funds received towards the pastoral care and wholeness ministry of the church.

**Childrens' worker funding** - this fund has received increased income from giving this year specifically to fund part of the increased hours of the Children's Ministry Worker.

**Restricted gifts - Downend Soup** - Funds to support the "Downend Soup" project (which could not happen due to Covid) were, with the agreement of the donor, split equally between Warm Spaces and the Children's Ministry, which both carry out work with a similar aim to the original project.

**Christians Against Poverty fund** - funds received for the work of the CAP centre in the parish.

**Flower fund** - donations received to purchase flowers in memory of loved ones.

**Special Gifts fund** - small gifts received to support specific aspects of church life.

**Mission - global fund** - funds received to support the church's mission partners.

**Open Church fund** - This fund has money raised by the Open Church Tuesday congregation to support worthy causes of its choosing. In 2022 they decided to empty the fund in support of the GF, specifically as a contribution to the cost of an external lighting project.

**Parish Weekend Away fund** - surplus funds from previous weekends, available for future weekends away.

**Youth ministry fund** - Funds set aside to support the church's youth ministry work. The Youth group raised funds to buy Christmas presents for orphans in Haven Home India, and for some members to visit Haven Homes in December 2023.

# THE PCC OF CHRIST CHURCH, DOWNEND

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

### 11 Movement in funds - *continued*

Prior Year Comparatives	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Unrestricted funds:					
General Fund	79,925	276,247	(216,667)	(59,889)	79,616
Designated funds:					
Fixed Asset designated fund	1,329,588	-	(39,930)	45,025	1,334,683
Total unrestricted funds	<u>1,409,513</u>	<u>276,247</u>	<u>(256,597)</u>	<u>(14,864)</u>	<u>1,414,299</u>
Restricted funds					
Building 4 Life - Church redevelopment	3,030	366	(3,381)	(15)	-
Chaplaincy	221	-	-	-	221
Children's worker funding	6,847	16,683	(5,581)	500	18,449
Restricted gifts - Downend Soup	634	-	-	-	634
Christians Against Poverty fund	28,431	22,295	(23,840)	3,537	30,423
Flower fund	476	961	(707)	-	730
Special gifts fund	-	1,398	(1,398)	-	-
Mission - Global fund	62	6,932	(19,682)	13,150	462
Open Church fund	1,342	-	-	(1,342)	-
Parish Weekend Away fund	167	-	-	-	167
Youth ministry fund	471	10,600	(6,352)	(966)	3,753
Total restricted funds	<u>41,681</u>	<u>59,235</u>	<u>(60,941)</u>	<u>14,864</u>	<u>54,839</u>
<b>Total funds</b>	<u><u>1,451,194</u></u>	<u><u>335,482</u></u>	<u><u>(317,538)</u></u>	<u><u>-</u></u>	<u><u>1,469,138</u></u>

### 12 Analysis of net assets between funds

Current year	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2023 £
Unrestricted general funds	-	104,005	-	104,005
Designated funds	2,830	-	-	2,830
Restricted funds	-	51,367	-	51,367
	<u>2,830</u>	<u>155,372</u>	<u>-</u>	<u>158,202</u>
Prior year	Fixed assets £	Other net assets £	Creditors due in more than one year £	Total 2022 £
Unrestricted general funds	-	79,616	-	79,616
Designated funds	1,502,683	(20,000)	(148,000)	1,334,683
Restricted funds	-	54,839	-	54,839
	<u>1,502,683</u>	<u>114,455</u>	<u>(148,000)</u>	<u>1,469,138</u>