

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Administrative office:

Church Office
Church Rooms
The Avenue
Combe Down
BATH
BA2 5EE

Incumbent:

The Rev'd Shawn Swinney
'Lonsdale'
81 Church Road
Combe Down
BATH
BA2 5JJ

Bankers:

National Westminster Bank plc
24-25 Stall Street
BATH
BA1 1QF

Independent examiner:

Matthew Small FCA
Berkeley Hall Marshall Limited
Chartered Accountants and
Statutory Auditor
6 Charlotte Street
BATH
BA1 2NE

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH
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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

The Parochial Church Council

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity and the PCC members are trustees for the purposes of charity law.

The PCC has the responsibility of co-operating with the incumbent in promoting within this parish the whole mission of the Church -pastoral, evangelistic, social and ecumenical. The PCC registered with the Charity Commission on 13 May 2009. Members of the Council are either ex-officio or elected by the Annual Parochial Church Meeting. The appendix to this report lists those who served as members of the Council from January 2021. PCC meetings were held every two months and a Standing Committee of the PCC meeting in the intervening months. There are 3 sub committees of the PCC to give greater focus; these are Staffing Committee, Buildings Committee and Standing Committee.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be invested and spent.

Buildings

The principal buildings available to the Church Family are:

- Holy Trinity Church, Church Road, Combe Down - consecrated 1835.
- The Church Rooms, The Avenue (dedicated 1926) which is part of a separate trust, Holy Trinity Trust.
- St Andrew's Community Church, Foxhill, which is also part of Holy Trinity Trust. This new Church building was completed in November 2011 as the final part of the 'Rainbow Project'.

Governing document

The charity is governed by the Parochial Church Council Powers Measure (1956) as amended (see <https://www.legislation.gov.uk/ukcm/Eliz2/4-5/3/contents>) and church representation rules, which were updated in 2000 (see <https://www.churchofengland.org/about/leadership-and-governance/legal-services/church-representation-rules>).

Public benefit

The charity has due regard to the guidance published by the Charity Commission on public benefit.

Risk management

The PCC members have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF COMBE DOWN, BATH

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Review of the Year

This was the second year of the Covid Pandemic and there were various levels of restrictions through the year, however the work of the churches continued. Services were streamed and placed on YouTube. There was very professional filming and editing of services with a chat function so that those viewing the streamed services could contribute. Most of our home groups used Zoom to connect with their members when the restrictions were at their height. Using these electronic means the congregations remained connected and encouraged.

We were very encouraged that our giving to church funds held up well through the year.

Staff Changes

We were delighted to appoint two senior members to our ministry team, Malcolm Morgan as Minister for St Andrews Community Church, and Rev Tim Lewis as Associate Minister for Growth, a diocesan appointment. We welcomed Katy Partridge as our full time curate, and Chris Absolon our part time non-stipendiary curate was priested.

Holy Trinity Church

The two morning services continued largely as hybrid services with some pre-recorded and some in person pieces. The church was open to a reduced congregational number due to the restrictions, but a good number joined online. We also had some visitors to the online services from other parts of the U.K. We had Children's holiday club online and creative Christmas services outside.

St Andrews Community Church (StACC)

Cath Candish supported St Andrew's congregation during the vacancy between Steve Rogers' death and a new appointment. She moved to her curacy placement in June. We were very pleased to appoint Malcolm Morgan and he took office in September 2021. StACC continued its social supportive work throughout the pandemic with provision of meals to be collected by the Foxhill Focus lunch club for the marginalised, and food parcels for families and individuals in need and door step visiting.

The Christmas trailer with lights and music was well received as it toured around the streets of Foxhill.

Children's Work

During the Pandemic children's activities had to be online. Our Children's minister produced weekly video clips and downloadable sheets. An outdoor area covered with a sail in the church garden was created and muddy church was invented! The numbers of children taking part did fall as a result of the restrictions but are increasing again now.

Youth Work

During the height of the Pandemic youth work had to be outdoors, and via phone calls. When restrictions eased a new Youth home group was started, two small youth camps were enjoyed, the Friday, and Sunday youth gatherings were restarted, and the Thursday Youth Group in StACC was reopened. All the youth activities have a good attendance, enthusiasm, vigour and increasing faith.

Seniors' Work

Our Senior's Minister, with the Senior's Pastoral Care Team, kept in touch with our senior members through the pandemic. As restrictions lessened our other Senior's ministries were able to restart- the Thursday traditional service at Holy Trinity, Dementia friendly services at Peggy Dodd, visiting at other care homes, and bereavement support service and a new 'Thanksgiving and Remembering Service.'

CAP Debt Centre

The work of the debt centre continued throughout the pandemic but connected with their clients electronically. We are very grateful to receive funding from the National Lottery Community Fund – RC South West Region.

Prayer

The Morning Prayer Meeting continued on Zoom with an encouraging attendance of 20, the 7 AM prayer meeting made use of Zoom when restrictions made this necessary and the other church prayer meetings continued where they could, so the prayer life of the churches continued unimpeded and was a great comfort and resource in difficult times.

THE PAROCHIAL CHURCH COUNCIL OF THE

ECCLESIASTICAL PARISH OF COMBE DOWN, BATH

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Financial review of the year

Total incoming resources for 2021 were £564k, up from £540k in 2020. This is made up of £524k unrestricted funds and £40k restricted funds. Total expenditure for 2021 was £530k, up from £528k in 2020. This is made up of unrestricted expenditure of £488k and restricted expenditure of £42k.

The balance in the Unrestricted Funds at the end of 2021 was £528k which is a £46k increase from £482k in 2020. The Restricted Fund reserves at the end of 2021 was £54k, up from £50k in 2020.

Our reserves are higher than planned, partly due to the income holding up well during these uncertain times but also our expenditure being significantly less than we planned due to our activities not happening in the same way due to Covid. We have also been utilising the short-term grants both received in 2021 and held in restricted reserves at the start of the year which have enabled so much activity to be funded –but the church will soon need to fund some of this from our regular giving. The PCC has prepared forecasts which demonstrate that the excess reserves will be utilised in the short/medium term-during which we trust that we will continue to grow and thus be able to fund our expenditure.

Reserves Policy

At the end of the year, the charity had unrestricted cash reserves that represented approximately 12 months' worth of unrestricted expenditure on its activities based on the 2021 figures, although unrestricted expenditure is expected to be higher in 2022 once activities resume. The PCC members consider a target of six months expenditure is sufficient to avoid disruption to the operation of the charity in the event of a downturn in future income and have budgeted to reduce the reserves to this level over the coming years.

Conclusion

To conclude although this second year of the Pandemic has been challenging and has needed inventive, creative solutions to the changing situation, we have seen that God is faithful. The church has many new members, new staff and our giving has been sustained.

We praise God for all his provisions and look forward to 2022 with expectation.

These words from Isaiah 43 are pertinent:

'See, I am doing a new thing!
Now it springs up; do you not perceive it?
I am making a way in the wilderness
and streams in the wasteland.'

Rev Shawn Swinney on behalf of the PCC

Date:

14 April 2022



THE PAROCHIAL CHURCH COUNCIL OF THE

ECCLESIASTICAL PARISH OF COMBE DOWN, BATH

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Appendix

Membership of the Parochial Church Council

The following have served as members of the Council from January 2021.

Clergy

Rev Shawn Swinney	Vicar, Licensed September 2018
Rev Tim Lewis	Licensed September 2021
Rev Dr Chris Absolon	Licensed June 2021
Rev Katy Partridge	Licensed July 2021

Churchwardens:

Christine Absolon	Re-elected 2020
Nick Alexander	Elected 2020 (PCC 2019)

PCC Members:

John Talbot	Treasurer co-opted 2013
Rebecca Clay	Elected 2020
Sue Dewes	Elected 2020
Jacob Easaw	Elected 2020
Sally Hogg	Re-elected 2020
Howard Jones	Chair of Buildings Committee elected 2021
Jessica Morris	Elected 2021
Keith Reynolds	Chair of Staffing Committee elected 2021
Di Stubbs	Re-elected 2021
Richard Meryon	Deanery Synod Rep elected 2020
Mark Womersley	Deanery Synod Rep elected 2018
Clive Abbot	Stood down 2021
Lewis Irvine	Stood down 2021
Niall Robertson	Stood down 2021
Simon Winchcombe	Stood down 2021

PCC Secretary: Emily North (non-voting observer)

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL MEMBERS OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 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 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.



Matthew Small
FCA
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

14 April 2021

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 £
INCOME AND ENDOWMENTS					
FROM:					
Donations and legacies	3	518,408	35,770	554,178	529,054
Charitable activities	4	5,248	4,041	9,289	8,708
Investments	5	359	-	359	2,111
Total		524,015	39,811	563,826	539,873
EXPENDITURE ON:					
Charitable activities					
Activities relating to the work of the church	6	488,297	42,075	530,372	527,565
Total		488,297	42,075	530,372	527,565
NET INCOME/(EXPENDITURE)		35,718	(2,264)	33,454	12,308
Transfer between funds		(5,000)	5,000	-	-
Unrealised gain on investments		15,941	812	16,753	11,251
NET MOVEMENT IN FUNDS		46,659	3,548	50,207	23,559
RECONCILIATION OF FUNDS					
Total funds brought forward		481,641	50,294	531,935	508,376
Net movement in funds		46,659	3,548	50,207	23,559
TOTAL FUNDS CARRIED FORWARD		528,300	53,842	582,142	531,935

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021		2020
		Unrestricted funds £	Restricted funds £	£
				Total funds £
FIXED ASSETS				
Tangible assets	7	-	-	2,625
Investments	8	106,828	6,455	96,529
		<u>106,828</u>	<u>6,455</u>	<u>99,154</u>
CURRENT ASSETS				
Debtors	9	11,224	-	16,586
Prepayments		3,913	-	5,188
Cash at bank and in hand		435,297	47,387	441,616
		<u>450,434</u>	<u>47,387</u>	<u>463,390</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	10	28,962	-	30,609
NET CURRENT ASSETS		<u>421,472</u>	<u>47,387</u>	<u>432,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>528,300</u>	<u>53,842</u>	<u>531,935</u>
NET ASSETS		<u>528,300</u>	<u>53,842</u>	<u>531,935</u>
FUNDS				
General purpose fund				481,641
Restricted fund	12			50,294
TOTAL FUNDS			<u>582,142</u>	<u>531,935</u>

The financial statements were approved by the Parochial Church Council on
authorised for issue on its behalf by:

and were signed and

Rev Shawn Swinney

 14 April 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Statutory information

The Parochial Church Council of the Ecclesiastical Parish of Combe Down, Bath is a charity registered in England and Wales. The charity's registered number is 1129554 and its administrative office is Church Office, Church Rooms, The Avenue, Combe Down, Bath BA2 5EE.

Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable accounting standards.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor do those that are informal gatherings of church members.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with section 10(2)(c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and no value is placed on these within the accounts. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Functional equipment that is used on a continuing basis for the work of the PCC is included in the balance sheet. Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life.

Computers and office equipment	- 20% on cost
Furniture and fittings	-10-20% on cost
Minibus	-over 2 years

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

Taxation

The activities of the charity fall within the exemptions afforded by the provisions of the Income Taxes Act 2007. Accordingly, there is no taxation charge in these financial statements.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the PCC Members.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Legacies

Income is recognised on a receivable basis when there is sufficient evidence to provide necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Grants receivable

Grants are recognisable upon confirmation of commitment for the relevant financial year.

Investment

Investments are shown at their fair value as at the end of the financial year. Any gain or loss on the investment is showing on the statement of financial activities under unrealised gain/(loss) on investments.

Reserves

At the end of the year, the charity has unrestricted cash reserves that represented approximately twelve months of unrestricted expenditure on its activities and to take into account any possible repairs required to the church. The PCC Members consider a target of at least six months expenditure is sufficient to avoid disruption to the operation of the charity in the event of a downturn in future income. The PCC have detailed plans to utilise these additional resources.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 (2020 - nil).

Trustees' expenses

Trustees' expenses paid for the year ending 31 December 2021 £1,568 (2020 - £834).

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021			2020
	Unrestricted funds	Restricted funds	Total funds	
	£	£	£	£
3. DONATIONS AND LEGACIES				
Vicar's Discretionary Fund	-	11	11	11
Benefice Ministry Allowance	34,996	-	34,996	45,333
Planned giving	397,492	-	397,492	387,980
Collections	2,205	-	2,205	1,044
Sundry donations and other income	12,783	-	12,783	2,886
Legacies	-	-	-	4,000
Families and Children	-	1,000	1,000	1,892
CAP Centre Grants	-	1,650	1,650	9,886
Coronavirus Community Support Fund, distributed by The National Lottery Community Fund for CAP Bath	-	-	-	6,000
The National Lottery Community Fund - RC South West Region for CAP Bath	-	22,444	22,444	-
St Andrew's	-	10,665	10,665	891
Income tax recoverable	70,932	-	70,932	69,131
	518,408	35,770	554,178	529,054
4. CHARITABLE ACTIVITIES				
Children & Families	388	-	388	223
St Andrew's	-	2,246	2,246	300
Youth	46	1,795	1,841	2,093
Mission	202	-	202	2,385
Pastoral	-	-	-	925
Worship Support	4,612	-	4,612	2,782
	5,248	4,041	9,289	8,708
5. INVESTMENTS				
Interest and dividends	359	-	359	2,111
	359	-	359	2,111

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021			
	Unrestricted	Restricted	Total	
	funds	funds	funds	
	£	£	£	2020
				£
6. ACTIVITIES RELATING TO THE WORK OF THE CHURCH				
The Vicar's Discretionary Fund	-	100	100	-
Parish share	175,479	-	175,479	166,020
Salary costs	156,525	25,874	182,399	189,517
Running and Admin Costs	60,602	-	60,602	60,322
Children and Families	2,447	-	2,447	3,106
St Andrew's	20,982	8,001	28,983	22,314
Youth	1,835	1,535	3,370	2,493
Pastoral	11,338	-	11,338	8,275
CAP Centre	-	6,565	6,565	5,689
Worship Support	10,676	-	10,676	10,345
Mission expenses	38,035	-	38,035	46,758
Depreciation of equipment	2,625	-	2,625	5,250
Professional and book-keeping	3,456	-	3,456	3,421
Independent examiner's fee	440	-	440	440
Non-audit/examination services	1,000	-	1,000	1,000
Insurance	2,857	-	2,857	2,615
	488,297	42,075	530,372	527,565
Support costs included within note 6 above:				
Running, admin and misc costs	80,597	-	80,597	87,345
Other support costs	8,666	-	8,666	5,471
	89,263	-	89,263	92,816

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. FIXED ASSETS

Tangible fixed assets

	Motor vehicles	Computers and office equipment £	Total £
Cost as at 1 January 2021	10,500	20,391	30,891
Additions		-	-
Cost as at 31 December 2021	<u>10,500</u>	<u>20,391</u>	<u>30,891</u>
Depreciation as at 1 January 2021	7,875	20,391	28,266
Charge for year	2,625	-	2,625
Depreciation as at 31 December 2021	<u>10,500</u>	<u>20,391</u>	<u>30,891</u>
Net book value as at 31 December 2020	2,625	-	2,625
Net book value as at 31 December 2021	-	-	<u><u>-</u></u>

8. INVESTMENTS

These comprise of 276.01 restricted income shares and 1831.65 unrestricted accumulation shares in the CBF Church of England Investment Fund. At 31 December 2021 each income share was valued at 2338.67 pence - total value £6,455 (2020 - 276.01 shares total value £5,643) and each accumulation share was valued at 5832.33 pence - total value £106,828 (2020 - 1831.65 shares total value - £90,886). The historic cost as at 31 December 2021 was £80,000 acquired in 2020.

9. DEBTORS

	2021 £	2020 £
Debtors	1,455	1,891
Gift aid due	7,411	13,238
Other debtors	<u>2,358</u>	<u>1,457</u>
	11,224	16,586

10. CREDITORS

	2021 £	2020 £
Trade creditors	14,359	4,530
Other creditors	7,732	5,826
Accruals and deferred income	<u>6,871</u>	<u>20,253</u>
	28,962	30,609

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. STAFF COSTS

	2021	2020
	£	£
Gross wages	166,157	172,961
Employer's pension contributions	8,688	8,975
Employer's NI	7,554	7,581
	<u>182,399</u>	<u>189,517</u>

No employee received emoluments of more than £60,000 during the year.
The average number of employees in the year was 10 (2020 - 10).

12. RESTRICTED FUNDS

	Balance at 01.01.2021	Incoming resources and transfers	Resources expended	Transfer:	Balance at 31.12.2021
	£	£	£	£	£
Clock fund	801	-	-	-	801
CBF Church of England Investment	5,643	812	-	-	6,455
Albania and other youth trips	2,877	1,795	1,535	-	3,137
St Andrew's	600	-	-	-	600
St Andrew's Centre	5,832	-	5,832	-	-
The Vicar's Discretionary Fund	3,550	11	100	-	3,461
Building Repair Fund	10,332	-	-	-	10,332
CAP Bath Centre	15,543	1,650	12,714	5,000	9,479
Coronavirus Community Support Fund, distributed by The National Lottery Community Fund for CAP Bath	3,134	-	3,134	-	-
The National Lottery Community fund - RC South West Region for CAP Bath	-	22,444	10,759	-	11,685
Other	1,982	13,911	8,001	-	7,892
	<u>50,294</u>	<u>40,623</u>	<u>42,075</u>	<u>5,000</u>	<u>53,842</u>

The CAP Bath Centre fund is for the purpose of supporting the operational costs of running the local Christians Against Poverty Centre. The PCC designated £5,000 to the CAP project which is shown here as a transfer to the restricted CAP centre fund.

The Building Repair fund is for the purpose of meeting relevant building repair costs.

St Andrew's centre is for the purpose of meeting the costs entailed with providing the centre manager and outreach worker post at St Andrew's Church.

Of the above funds, £6,455 relates to fixed asset investments on the balance sheet (part of the CBF Church of England Investment), the remainder of £47,387 is included within bank balances.

Any additional expenditure for St Andrew's Centre was met by unrestricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN BATH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. STATEMENT OF FINANCIAL ACTIVITIES 2020 COMPARITIVES

Unrestricted income and endowments for 2020 consisted of £509,374 donations and legacies, £4,519 charitable activities and £2,111 investments. Expenditure consisted of £464,408 charitable activities. There was also an unrealised gain on investments £10,886. There was a transfer from unrestricted to restricted funds of £4,998. The unrestricted funds opening value was £424,157 and closed at £481,641.

Restricted income and endowments for 2020 consisted of £19,680 donations and legacies and £4,189 charitable activities. Expenditure consisted of £63,157 charitable activities. There was also an unrealised gain on investments of £365. There was a transfer from unrestricted to restricted funds of £4,998. Restricted funds opening value was £84,219 and closed at £50,294.

14. RELATED PARTY TRANSACTIONS

Holy Trinity Trust is a related party due to PCC members Niall Robertson and Nick Alexander being trust members.

During the year the following related party transactions took place:

Total office rent costs of £20,100 were paid for by Combe Down PCC to Holy Trinity Trust. These costs were calculated to represent an arm's length value.

15. CONSECRATED OR BENEFICE BUILDING REPAIRS AND MAINTENANCE

During the year repairs and maintenance on the church totalled £13,094.