

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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
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 2024**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF COMBE DOWN, BATH
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2023. 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'.
- Foxhill Community centre, Foxhill, which is part of the Ecclesiastical charity (part of Holy Trinity Trust) which was purchased at the start of 2023.

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 2024 (continued)

Review of the Year

Combe Down PCC is proud to report that services in the Parish of Combe Down continue to flourish, and that new members are joining the church. Our Annual Statistics for Missions return to the Church of England showed our worshipping community has grown from 555(2023) to 588 (2024). The usual Sunday attendance in both Holy Trinity Combe Down and St Andrews Community Church increased to 295 adults and 100 children in 2024. (270 Adults and 82 children in 2023).

Holy Trinity Church

Our services at 9am, 10:45am and 6pm on Sundays and 11am on Thursdays are growing. The addition of a full-time Worship leader has allowed us to expand worship into weekday provision and to outreach events such as services at our local dementia support day centre.

We continue to live-stream the Sunday services for those who cannot attend in person. A sample of our YouTube channel showed services were viewed on average 169 times in February 2024 and in November 2024 the average was 192.

St Andrews Community Church (StACC)

The last year has seen continued growth at St Andrew's. Regular attendance is now up at eighty a week. Particularly pleasing is the growth in children's work in our Sunday groups, although this of course brings challenges to our resources.

The number of groups using both the Church and the Community Centre continues to increase, which is very exciting. We are grateful for the donated food from local stores and do 6 food collections each week. This helped us to serve approximately 5000 meals at St Andrews Toddlers, Foxhill Focus and Men's breakfasts in the year. We have over 40 different regular groups, not counting all the parties and one-off courses, that meet in the buildings. We were thrilled to receive a promise of financial support for Foxhill Focus from the local council going forward.

Holy Trinity Children's Work

This year our Sunday congregation of children has continued to grow, and we have topped 50 children under 11 years of age on a number of Sundays. We are particularly blessed with babies and under 3's, with 25 now registered with us.

School ministry continues to be strong, we regularly welcome Combe Down Primary School to the church, for Open the Book teaching every Wednesday afternoon, as well as for special Christmas, Easter, Harvest and end-of-term services and concerts. Recently Mulberry Park School has been able to attend one or two events. We were excited that our church school was chosen as one location for the Church of England 'Flourish' project which places staff into church schools to support children's knowledge and experience of Christianity.

The Thankful Thursday Service for preschoolers and guardians has doubled in size this year with 16 families being the average attendance.

The new group for Dads and their children has passed the test of being wanted and needed and is beginning to grow, taking place once a month on a Saturday morning in Holy Trinity.

Youth Work at Holy Trinity and St Andrews

Holy Trinity youth met regularly on Sunday mornings and evenings. The introduction of a new evening Service allowed us to encourage young people to take part in both a service and their own youth club that follows. We continued to run youth home group sessions, and this year increased from monthly to weekly sessions in term time.

We plan to start an after-School Club at St Andrews replacing the Foxhill Youth Group which disbanded with the departure of the previous Youth Minister. Going forward we are looking at paying for a detached Youth Work to be a supportive presence on the Foxhill Estate.

THE PAROCHIAL CHURCH COUNCIL OF THE

ECCLESIASTICAL PARISH OF COMBE DOWN, BATH

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Pastoral

Our Pastoral Team is now supported by volunteer Vanessa who is also reinvigorating the seniors' events after our Mid-week service. Pastoral visiting for church members who are ill or in need remains a high priority.

Teaching

Teaching is a significant part of our church life and during the year the church ran several courses. 'Hope Explored' offered an introduction to Christianity. A 'Mind of their Own' and 'Understanding Autism' courses were aimed at parents. We also ran a Bereavement course which was very successful and which we will run again. All these were open to members of the community as well as church members. We continued to offer 'Preaching Matters' to a Bath wide audience and made these resources publicly available via our website. During the year our Communications Officer began a review of the resources on our website with the aim of supporting other churches. This remains a work-in-progress. Traffic to our website increased in 2024 compared to 2023 with an increase of 9% in site sessions (Total 24,966) and an increase (15%) in the number of unique visitors (Total 10,817).

Following the closure of our CAP debt centre we decided to explore alternative resources to enable money advice to be offered particularly to those on Foxhill. A course was identified although progress in completing and launching the new scheme has been slow.

Thanks to all the staff and volunteers who enabled each course and event to happen.

Church Events

Church members were supported though the year with a mixture of events including four whole church lunches and also men only and women only events including retreat time, worship evenings, crafting and sharing food together. We ran a Newcomers Course to help people who joined our church during the year. Our new members of staff worked hard at supporting and developing a Young Adults group.

We also held our biggest event for the community again, Combe Down Fest, and actions days on the Foxhill estate to assist residents also continued to be a welcome outreach.

Prayer

We provide in-person and online prayer groups to support and encourage people where they are.

Online Prayer groups remained active include:

- Morning Prayer is led by Rev. Chris Absolon on Monday and Friday mornings.
- Mission Prayer allows our Mission partners around the world to be directly involved in our prayers for them.

In Person Prayer

- Weekly at Holy Trinity the '7am Prayer Group'
- Monthly at St Andrews the 7.30pm meeting

Church Members continue to have access to the 'Emergency Prayer Chain' at any time. Whilst new this year we introduced 'The Waiting Room' which offers a space to pray for healing.

Staff Changes

We said goodbye to Youth Minister Stuart as he began Ordination Training and welcomed his replacement Lois into the post. Children's Minister Claire stepped down to a part time role as she also began Ordination Training and took on a role with 'Flourish' see children's work above. We are proud to be a church known for the number of people seeking ordination. Megan joined as Media and Communication Officer and Aine as Worship Leader. Andres took the intern placement, following the departure of Zoe.

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

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Financial review of the year

Total incoming resources for 2024 were £635k, compared to £736K in 2023. This is made up of £594k unrestricted funds and £41k restricted funds. Total expenditure for 2024 was £719k, up from £615k in 2022. This is made up of unrestricted expenditure of £616k and restricted expenditure of £103k.

The balance in the Unrestricted Funds at the end of 2024 was £569k which is a £13k decrease from £582k in 2023. The Restricted Fund reserve at the end of 2024 was £54k, down from £115k in 2023.

The reserves are higher than planned, partly due to gain on investments and underspend in part due to vacant positions. We have also been utilising the short-term grants held in restricted reserves at the start of the year which have enabled some activity to be funded – but the church will soon need to find 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 expenditure.

Reserves Policy

At the end of the year, the charity had unrestricted cash reserves that represented approximately 11 months' worth of unrestricted expenditure on its activities based on the 2024 figures, although unrestricted expenditure is expected to be higher in 2025. The PCC members consider a target of six months expenditure to be 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

It has been a positive year. God is faithful and we have entered into a new time of development across the different services and ministry of the churches. We praise God for all His provision and look forward to 2025 with expectation. Approved by the membership of the PCC on 6 May 2025 and signed on its behalf by:

6 May 2025

Rev Shawn Swinney on behalf of the PCC



**THE PAROCHIAL CHURCH COUNCIL OF THE
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 ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

Appendix

Membership of the Parochial Church Council

The following have served as members (Trustees) of the Council from January 2024.

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 left May 2024 <i>and replaced by</i>
Rev Ben Notley	Licensed February 2024
Malcolm Morgan	Co-opted 2022

Churchwardens:

Steve Machell	Elected 2023
Sally Hogg	Re-elected 2023

PCC Members:

John Talbot	Treasurer co-opted 2013	
Christine Absolon	First elected 2023	Deanery Synod Rep
Rebecca Clay	First elected 2020	
Sue Dewes	First elected 2020	
Howard Jones	Stood down 2024	Chair of Buildings Committee
Jessica Morris	Stood down 2024	
Keith Reynolds	First elected 2021	Chair of Staffing Committee
Di Stubbs	Stood down 2024	
Richard Meryon	First elected 2020	Deanery and Diocesan Synod Rep
Rose Pattison-Viera	Stood down 2024	
Robin Swithinbank	First elected 2023	
Ian Banks	First elected 2024	Chair of Buildings Committee
Emily Shurmer	First elected 2024	
Kate Amos	First elected 2024	

PCC Secretary: Emily North (non-voting observer) stood down February 2024
 Bryony Hitchcock (non-voting observer) elected February 2024

**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 2024 which are set out on pages 7 to 15.

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.

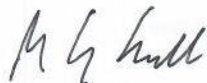
Independent examiner's statement

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

Date: 7 May 2025

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 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 £
INCOME AND ENDOWMENTS					
FROM:					
Donations and legacies	3	558,716	34,635	593,351	680,019
Charitable activities	4	16,444	6,655	23,099	42,559
Investments	5	18,730	-	18,730	13,496
Total		593,890	41,290	635,180	736,074
EXPENDITURE ON:					
Charitable activities					
Activities relating to the work of the church	6	616,232	102,773	719,005	614,834
Total		616,232	102,773	719,005	614,834
NET INCOME/(EXPENDITURE)		(22,342)	(61,483)	(83,825)	121,240
Transfer between funds		-	-	-	-
Unrealised gain on investments		9,206	143	9,349	17,488
NET MOVEMENT IN FUNDS		(13,136)	(61,340)	(74,476)	138,728
RECONCILIATION OF FUNDS					
Total funds brought forward		581,933	115,376	697,309	558,581
Net movement in funds		(13,136)	(61,340)	(74,476)	138,728
TOTAL FUNDS CARRIED FORWARD		568,797	54,036	622,833	697,309


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

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 £
FIXED ASSETS					
Tangible assets	7	-	-	-	-
Investments	8	173,012	6,382	179,394	170,045
		<u>173,012</u>	<u>6,382</u>	<u>179,394</u>	<u>170,045</u>
CURRENT ASSETS					
Debtors	9	25,383	13,583	38,966	10,887
Prepayments		8,495	-	8,495	5,758
Cash at bank and in hand		421,542	41,896	463,438	526,451
		<u>455,420</u>	<u>55,479</u>	<u>510,899</u>	<u>543,096</u>
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	59,635	7,825	67,460	15,832
NET CURRENT ASSETS					
		<u>395,785</u>	<u>47,654</u>	<u>443,439</u>	<u>527,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>568,797</u>	<u>54,036</u>	<u>622,833</u>	<u>697,309</u>
NET ASSETS					
		<u>568,797</u>	<u>54,036</u>	<u>622,833</u>	<u>697,309</u>
FUNDS					
General purpose fund				568,797	581,933
Restricted fund	12			54,036	115,376
TOTAL FUNDS					
				<u>622,833</u>	<u>697,309</u>

The financial statements were approved by the Parochial Church Council on *6 May 2025* and were signed
and authorised for issue on its behalf by:

Rev Shawn Swinney



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 2024**

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 eleven 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

Malcolm Morgan has been employed as our minister responsible for St Andrews since September 2021. During 2022, on 13 June, Malcolm was co-opted as a trustee. Malcolm received remuneration of £30,257 and the church also provide him with accommodation in line with standard clergy accommodation provision. The terms of his remuneration are broadly in line with the standard Church of England clergy terms. (2023 - £26,785 and accommodation similiary provided).

Trustees' expenses

Trustees' expenses paid for the year ending 31 December 2024 £1,944 (2023 - £2,157).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 £
3. DONATIONS AND LEGACIES				
Vicar's Discretionary Fund	-	-	-	268
Benefice Ministry Allowance	-	-	-	7,861
Planned giving	461,375	-	461,375	430,527
Collections	2,953	-	2,953	2,967
Sundry donations and other income	8,772	-	8,772	29,064
Legacies	434	-	434	-
Growth grant	-	-	-	72,000
CAP Centre Grants	-	-	-	(3,542)
CAP Bath and Churches Together Keynsham and Saltford	-	-	-	(7,205)
Fundraising for Foxhill Community Centre	-	13,583	13,583	63,820
Tower Appeal	-	15,768	15,768	-
St Andrew's	213	4,534	4,747	4,230
Income tax recoverable	84,969	750	85,719	80,029
	558,716	34,635	593,351	680,019
4. CHARITABLE ACTIVITIES				
Children & Families	1,161	1,703	2,864	2,913
St Andrew's	30	4,952	4,982	17,671
Youth	2,164	-	2,164	9,130
Mission	-	-	-	580
Pastoral	6,797	-	6,797	8,674
Worship Support	6,292	-	6,292	3,591
	16,444	6,655	23,099	42,559
5. INVESTMENTS				
Interest and dividends	18,730	-	18,730	13,496
	18,730	-	18,730	13,496

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024			
	Unrestricted funds	Restricted funds	Total funds	2023
	£	£	£	£
6. ACTIVITIES RELATING TO THE WORK OF THE CHURCH				
The Vicar's Discretionary Fund	-	-	-	200
Parish share	188,266	-	188,266	178,990
Salary costs	189,606	38,753	228,359	187,577
Running and Admin Costs	55,732	814	56,546	50,546
Children and Families	4,726	1,768	6,494	5,690
St Andrew's	24,871	7,604	32,475	28,491
Youth	6,347	-	6,347	12,542
Pastoral	43,555	-	43,555	37,126
CAP Centre	456	-	456	3,276
Worship Support	19,111	924	20,035	11,948
Mission expenses	56,653	-	56,653	53,341
Foxhill community centre	5,685	18,985	24,670	33,764
Tower repairs	13,039	33,925	46,964	-
Professional and book-keeping	3,351	-	3,351	6,551
Independent examiner's fee	1,440	-	1,440	1,440
Insurance	3,394	-	3,394	3,352
	616,232	102,773	719,005	614,834
Support costs included within note 6 above:				
Running, admin and misc costs	87,847	-	87,847	82,644
Other support costs	6,716	-	6,716	6,551
	94,563	-	94,563	89,195

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. FIXED ASSETS

Tangible fixed assets

	Computers and office equipment £	Total £
Cost as at 1 January 2024	20,391	20,391
Disposal	-	-
Cost as at 31 December 2024	<u>20,391</u>	<u>20,391</u>
Depreciation as at 1 January 2024	20,391	20,391
Depreciation on disposal	-	-
Depreciation as at 31 December 2024	<u>20,391</u>	<u>20,391</u>
Net book value as at 31 December 2023	-	-
Net book value as at 31 December 2024	-	<u><u>-</u></u>

8. INVESTMENTS

At the end of 2024, total investments comprise of 276.01 restricted income shares and 2298.87 unrestricted accumulation shares in the CBF Church of England Investment Fund and 39475.77 shares held in the Casenove Charity Sustainable Multi Asset Fund managed by Schroders. At 31 December 2024, in the CBF Church of England Investment Fund, each income share was valued at 2312.27 pence - total value £6,382 (2023 - 276.01 shares total value £6,239) and each accumulation share was valued at 6276.22 pence - total value £144,282 (2023 shares total value - £137,274). The historic cost as at 31 December 2024 was £105,000 with £80,000 acquired in 2020 and a further £25,000 in 2022. At December 2024 in the Casenove Charity sustainable Multi Asset Fund managed by Schroders each share was valued at 72.78p, total value £28,730 (2023 - 39,475.77 shares total value £26,531.67). The historic cost as at 31 December 2024 was £25,000 (purchased in 2023).

9. DEBTORS

	2024 £	2023 £
Gift aid due	13,951	5,577
Other debtors	<u>25,015</u>	<u>5,310</u>
	<u>38,966</u>	<u>10,887</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. CREDITORS

	2024	2023
	£	£
Trade creditors	46,835	3,793
Other creditors	11,187	7,712
Accruals and deferred income	9,438	4,327
	<u>67,460</u>	<u>15,832</u>

11. STAFF COSTS

	2024	2023
	£	£
Gross wages	208,345	171,993
Employer's pension contributions	9,301	7,313
Employer's NI	10,713	8,271
	<u>228,359</u>	<u>187,577</u>

No employee received emoluments of more than £60,000 during the year.
The average number of employees in the year was 10 (2023 - 10).

12. RESTRICTED FUNDS

	Balance at 01.01.2024	Incoming resources and revaluations	Resources expended	Transfer	Balance at 31.12.2024
	£	£	£	£	£
Clock fund	801	-	-	-	801
CBF Church of England Investment	6,239	143	-	-	6,382
Albania and other youth trips	3,072	-	-	-	3,072
St Andrew's	600	-	-	-	600
The Vicar's Discretionary Fund	3,663	-	-	-	3,663
Building Repair Fund	10,332	-	10,332	-	-
CAP Bath Centre	920	-	-	-	920
The National Lottery Community fund - RC South West Region for CAP Bath	826	-	-	-	826
Growth Fund	60,000	-	39,567	-	20,433
Fundraising for Foxhill Community Centre	11,306	13,583	18,985	-	5,904
Tower Appeal	-	15,768	23,593	-	(7,825)
Other	17,617	11,939	10,296	-	19,260
	<u>115,376</u>	<u>41,433</u>	<u>102,773</u>	<u>-</u>	<u>54,036</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. RESTRICTED FUNDS (continued)

The CAP Bath Centre fund is for the purpose of supporting the operational costs of running the local Christians Against Poverty Centre. The CAP Bath Centre was closed in the year.

The Building Repair fund is for the purpose of meeting relevant building repair costs, this was fully utilised in the year on the Tower repairs.

The fundraising for Foxhill Community Centre represents donations received by the PCC. The spend represents repair work done.

The Growth Fund represent funds received in 2023 to be used on specific roles which have been recruited.

The Tower Appeal represents funds raised for the repair of the tower at Holy Trinity Combe Down. The negative funds at the year will be covered by donations received in early 2025.

Of the above funds, £6,382 relates to fixed asset investments on the balance sheet (part of the CBF Church of England's Investment), the remainder of £47,654 is included within bank balances, creditors and debtors.

13. STATEMENT OF FINANCIAL ACTIVITIES 2023 COMPARITIVES

Unrestricted income and endowments for 2023 consisted of £561,998 donations and legacies, £18,641 charitable activities and £13,496 investments. Expenditure consisted of £558,472 charitable activities. There was also an unrealised gain on investments £16,947. The unrestricted funds opening value was £529,323 and closed at £581,933.

Restricted income and endowments for 2023 consisted of £118,021 donations and legacies and £23,918 charitable activities. Expenditure consisted of £56,362 charitable activities. There was also an unrealised gain on investments of £541. Restricted funds opening value was £29,258 and closed at £115,376.

14. RELATED PARTY TRANSACTIONS

Katie Machell was employed as an interim Communications officer from October 2023 to March 2024 (paid £1,582 in 2024). She is a related party as the spouse of Steve Machell, a PCC member.

15. CONSECRATED OR BENEFICE BUILDING REPAIRS AND MAINTENANCE

During the year repairs and maintenance on the church totalled £51,906, the majority related to tower repairs.

