

## 1 Accounting Policies

### Basis of preparation

The charity is a public benefit entity as defined under FRS102.

The trustees consider that even though COVID-19 represents a material uncertainty the charity is able to continue as a going concern and therefore the financial statements are prepared on the going concern basis.

### Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Investment income is included on a receivable basis.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered.

Administration costs have been allocated between other trading activities and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 20.

### Fixed assets

Fixed assets are stated at cost with purchases of £100 or greater being capitalised. Depreciation is calculated so as to write off the cost of fixed assets over the useful life as follows:

Café Equipment	33% reducing balance
Office Equipment	25% straight line
Audio Visual Equipment	25% straight line

### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid after taking account of any discounts due.

### Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Cash and cash equivalents

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

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

### Fund Accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be undesignated at any time at the discretion of the Trustees.

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2 Income from donations and legacies**

	<b>Unrestricted General Reserves £</b>	<b>Unrestricted Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Donations and gifts	9,733	590	4,025	14,348	14,208
Gift aid tax reclaims	19,684	-	-	19,684	16,646
Planned giving	88,887	-	-	88,887	76,123
St Pauls hall fund	3,500	-	-	3,500	5,400
Government grants	-	-	-	-	1,750
	<b>121,804</b>	<b>590</b>	<b>4,025</b>	<b>126,419</b>	<b>114,127</b>

See note 21 for prior year comparative.

**3 Income from charitable activities**

	<b>Unrestricted General Reserves £</b>	<b>Unrestricted Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Church events & DBF Income	5,144	105	364	5,613	859
Other rents & building hire	9,986	-	-	9,986	12,427
Church café	119,898	-	-	119,898	95,775
Card sales	-	-	-	-	222
Christmas & gift shop	8,879	-	-	8,879	8,985
	<b>143,907</b>	<b>105</b>	<b>364</b>	<b>144,376</b>	<b>118,268</b>

See note 21 for prior year comparative.

**4 Income from other trading activities**

	<b>Unrestricted General Reserves £</b>	<b>Unrestricted Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Other rents & building hire	6,525	-	-	6,525	9,015
Church café	29,975	-	-	29,975	23,944
Card sales	-	-	-	-	222
Christmas & gift shop	5,920	-	-	5,920	5,989
	<b>42,420</b>	<b>-</b>	<b>-</b>	<b>42,420</b>	<b>39,170</b>

See note 21 for prior year comparative.

**5 Income from investments**

	<b>Unrestricted General Reserves £</b>	<b>Unrestricted Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Interest income	1,562	-	-	1,562	562

See note 21 for prior year comparative.

## 6 Expenditure on charitable activities

	<b>Unrestricted</b>	<b>Unrestricted</b>			
	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Reserves</b>	<b>Funds</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Advertising, marketing, publicity	565	-	-	565	467
Church café	111,172	-	-	111,172	63,309
Church rentals & hire	3,250	-	-	3,250	2,635
Card sales	800	-	-	800	369
Christmas pop up shop	1,025	-	-	1,025	2,155
Building repairs	5,670	-	-	5,670	6,997
Donations & subscriptions	90	-	-	90	15
Parish & outreach work	17,014	-	242	17,256	12,053
Service costs	16,956	695	3,601	21,252	13,551
Parish share	67,597	-	-	67,597	66,000
Administration costs. (note 20)	47,685	-	-	47,685	61,370
	<b>271,824</b>	<b>695</b>	<b>3,843</b>	<b>276,362</b>	<b>228,921</b>

See note 21 for prior year comparative.

## 7 Expenditure on raising funds

	<b>Unrestricted</b>	<b>Unrestricted</b>			
	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Reserves</b>	<b>Funds</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Giving envelopes/Contactless Giving	-	-	-	-	213
Other rents & building hire	3,250	-	-	3,250	2,635
Church café	27,793	-	-	27,793	15,827
Card sales	800	-	-	800	369
Christmas pop up shop	684	-	-	684	1,437
Administration costs. (note 20)	14,243	-	-	14,243	20,452
	<b>46,770</b>	<b>-</b>	<b>-</b>	<b>46,770</b>	<b>40,933</b>

See note 21 for prior year comparative.

## 8 Prior year fund comparatives

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
<b>Income from:</b>				
Donations and Legacies	112,897	1,230	-	114,127
Charitable Activities	118,122	-	146	118,268
Trading Activities	39,170	-	-	39,170
Investments	562	-	-	562
<b>Total Income</b>	<b>270,751</b>	<b>1,230</b>	<b>146</b>	<b>272,127</b>
<b>Expenditure on:</b>				
Raising Funds	40,795	-	138	40,933
Charitable Activities	227,655	-	1,266	228,921
<b>Total Expenditure</b>	<b>268,450</b>	<b>-</b>	<b>1,404</b>	<b>269,854</b>
<b>Net income/(expenditure) before transfers</b>	<b>2,301</b>	<b>1,230</b>	<b>(1,258)</b>	<b>2,273</b>
<b>Transfers between funds</b>	<b>4,716</b>	<b>(4,716)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>7,017</b>	<b>(3,486)</b>	<b>(1,258)</b>	<b>2,273</b>
<b>Total funds at 1 January 2022</b>	<b>43,793</b>	<b>28,856</b>	<b>16,614</b>	<b>89,263</b>
<b>Total funds at 31 December 2022</b>	<b>50,810</b>	<b>25,370</b>	<b>15,356</b>	<b>91,536</b>

## 9 Fixed assets

	Audio Visual Equipment £	Café Equipment £	Office Equipment £	TOTAL £
<b>Cost</b>				
At 1 January 2023	16,808	7,172	225	24,205
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2023	<b>16,808</b>	<b>7,172</b>	<b>225</b>	<b>24,205</b>
<b>Depreciation</b>				
At 1 January 2023	14,988	6,128	225	21,341
Charge for the year	1,318	344	-	1,662
Disposals	-	-	-	-
At 31 December 2023	<b>16,306</b>	<b>6,472</b>	<b>225</b>	<b>23,003</b>
<b>Net Book Value</b>				
At 31 December 2023	<b>502</b>	<b>700</b>	<b>-</b>	<b>1,202</b>
At 31 December 2022	<b>1,820</b>	<b>1,044</b>	<b>-</b>	<b>2,864</b>

## 10 Debtors

	2023 £	2022 £
Prepayments and accrued income	4,020	1,016
Gift aid reclaim	13,266	3,554
Debtors	9,532	9,433
Other debtors	4,694	6,423
	<b>31,512</b>	<b>20,426</b>

## 11 Stocks

2023

2022

	£	£
Café food & drink stock	2,615	4,006
Card & print stock	100	100
Venue food & drink stock	309	993
Christmas pop up shop stock	-	-
	<u>3,024</u>	<u>5,099</u>

## 12 Cash at bank and in hand

	<b>2023</b>	<b>2022</b>
	£	£
Short term deposits	38,301	37,111
Cash at bank	92,751	71,216
Cash in hand	140	137
	<u>131,192</u>	<u>108,464</u>

## 13 Creditors: amount falling due within one year

	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	2,727	2,734
Accruals & deferred income	2,509	17,835
Tax and social security	8,242	7,728
Other creditors	70,271	17,020
	<u>83,749</u>	<u>45,317</u>

## 14 Movement in funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December £
<b>Restricted Funds</b>					
Restricted donations	2,926	344	(204)		3,066
A/V	4,630		(1,366)		3,264
Young peoples work	242		(242)		0
Crypt	497				497
Crypt kitchen	500				500
Hardship fund	166	120	(105)		181
Bath In Need	2,500				2,500
Contribution for contactless giving	200				200
Music development	3,695		(1,526)		2,169
Restricted Worship	0	3,525			3,525
Gift for Roger	0	400	(400)		0
	<u>15,356</u>	<u>4,389</u>	<u>(3,843)</u>	<u>0</u>	<u>15,902</u>
<b>Unrestricted Designated Funds</b>					
Friday Fellowship	1,065				1,065
Church Reserve	20,211				20,211
Gifts	0	695	(695)		0
Worship Designated	1,230				1,230
Fixed Assets NBV	2,864			(1,663)	1,201
	<u>25,370</u>	<u>695</u>	<u>(695)</u>	<u>(1,663)</u>	<u>23,707</u>
<b>Unrestricted General Funds</b>	50,810	309,693	(318,594)	1,663	43,572
<b>Total Funds</b>	<u>91,536</u>	<u>314,777</u>	<u>(323,132)</u>	<u>-</u>	<u>83,181</u>

## 14 Movement in funds (continued)

<b>Prior year comparatives</b>	<b>At</b>				<b>At</b>
	<b>1 Jan 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 Dec 2022</b>
<b>Restricted Funds</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>

Restricted donations	2,876	50	0	-	2,926
A/V	4,940	-	-	310	4,630
Young peoples work	242	-	-	-	242
Crypt	497	-	0	-	497
Crypt kitchen	500	-	-	-	500
Hardship fund	374	96	(304)	-	166
Bath in Need	2,500	-	-	-	2,500
Contribution for contactless giving	338	-	(138)	-	200
Music development	4,347	-	(652)	-	3,695
	16,614	146	(1,404)	-	15,356
<b>Unrestricted Designated Funds</b>					
Friday fellowship	1,065	-	-	-	1,065
Church reserve	20,211	-	-	-	20,211
Worship Designated	-	1,230	0	-	1,230
Fixed assets NBV	7,580	-	-	(4,716)	2,864
	28,856	1,230	-	(4,716)	25,370
<b>Unrestricted General Funds</b>	43,793	270,751	(268,450)	4,716	50,810
<b>Total Funds</b>	<b>89,263</b>	<b>272,127</b>	<b>(269,854)</b>	<b>-</b>	<b>91,536</b>

#### **Café Staff**

Donation received to facilitate an increase in Café staff wages.

#### **Restricted Donations**

These are are donations received and for a specific fund or charity. This is money which needs to be passed on to the charity.

#### **A/V**

Donations received to buy new A/V equipment for Church use.

#### **Young People's Work**

Donations received to fund work with Young people. Also collections received to fund trips and Youth events.

#### **Crypt**

Donations received for further Crypt improvements.

#### **Crypt Kitchen**

Donations received to improve the kitchen in the crypt.

#### **Hardship Fund**

Donations received to help people in Hardship.

#### **Bath In Need**

Donation received to help during Covid-19, split with St Swithin's Church who were paid their share in 2020.

#### **Contactless Giving**

Donation received to cover initial cost of contactless machine and monthly costs.

#### **Music Development**

Donations received in order to purchase music and musical equipment.

#### **Cultural Recovery Grant**

Money received to be used for specific Covid-19 costs, such as home working and PPE.

#### **Friday Fellowship**

This group meets weekly and serves soup, donations are made to the group to help with costs.

#### **Church Reserve**

Funds allocated to cover the Church's expenses should all other funds be depleted.

#### **Christmas Carols**

Donations received to pay for Christmas Choir Carol Services.

#### **Worship Designated**

Donations towards cost for Training etc for Worship Leader.

#### **14 Movement in funds (continued)**

#### **Fixed assets NBV**

The net book value of fixed assets is shown in a separate designated fund. Transfers between this and general funds represent fixed assets additions and disposals.

## 15 Staff costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries & Wages	98,943	70,481
Pension Costs	1,107	759
	<u>100,050</u>	<u>71,240</u>

The average number of employees during the year was as follows:

	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
Average number of employees	<u>12</u>	<u>11</u>

The total aggregate employment benefits received by key management personnel were £Nil (2022: £Nil).

The PCC also enlisted the services of sub contractors; a worship leader, an Events and Hospitality Manager, and a Bookkeeper.

## 16 Payments to trustees, donations from trustees and other related party transactions

Two of the Church Trustees, Charles Curnock and Stuart Dobson are also Trustees of the Church Hall charity. The proceeds of St Paul's Hall (sold in 1971) were invested and the investment income each quarter is donated to Charities who had a connection to St Paul's Hall. St Michaels Without received £3,500 as a donation in 2023 (2022: £5,400) (note 2).

### Payments relating to trustees

Two Trustees were reimbursed for their out of pocket expenses in the year, this amounted to £2,606 (2022: £126).

### Income from trustees

Aggregate donations from Trustees and related parties were £36,350 (2022: £37,083).

### Trustee Remuneration

No Trustees received remuneration during the current year and prior year.

There are no other related party transactions other than those disclosed throughout the financial statements.

## 17 Commitments

The church leases a photocopier. The Lease was renewed November 2018. At 31 December 2023 the charity has total commitments under non-cancellable operating leases as set out below:

	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	0	2,904
Between two to five years	-	0
	<u>0</u>	<u>2,904</u>

## 18 Analysis of net assets between funds

<b>As at 31 December 2023</b>		
<b>Tangible</b>	<b>Other net</b>	<b>Total Funds</b>
<b>Fixed Assets</b>	<b>assets</b>	
<b>£</b>	<b>£</b>	<b>£</b>

<b>Restricted funds</b>		15,902	15,902
<b>Unrestricted funds</b>			
Designated funds	1,201	22,506	23,707
General funds		43,572	43,572
<b>As at 31st December 2023</b>	<u>1,201</u>	<u>81,980</u>	<u>83,181</u>

<b>As at 31 December 2022</b>			
	<b>Tangible Fixed Assets</b>	<b>Other net assets</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Prior year comparatives</b>			
<b>Restricted funds</b>	-	15,356	15,356
<b>Unrestricted funds</b>			
Designated funds	2,864	22,506	25,370
General funds	-	50,810	50,810
<b>As at 31st December 2022</b>	<u>2,864</u>	<u>88,672</u>	<u>91,536</u>

## 19 Primary purpose trading

The church operates a café, which attracts locals and tourists. The PCC has deemed a proportion of the income and expenditure is primary purpose trading.

The church also rents out the crypt and main church space for events. The PCC has deemed a proportion of the income and expenditure is primary purpose trading.

The primary purpose trading percentages are as follows:

	<b>Primary Purpose %</b>	<b>Primary Purpose £</b>	<b>Trading £</b>	<b>Total Income £</b>
Venue Hire	50%	2,050	2,050	4,100
Venue Other	60%	4,513	3,008	7,521
Crypt Income	70%	3,423	1,467	4,890
Christmas Pop Up Shop	60%	8,879	5,920	14,799
Church Café	80%	119,898	29,975	149,873
Card sales	50%	-	-	-
		<u>138,763</u>	<u>42,420</u>	<u>181,183</u>
<b>Percentage of total trading income</b>		<b>77%</b>	<b>23%</b>	

See note 21 for prior year comparative.

## 20 Administration costs

	<b>Primary Purpose %</b>	<b>Primary Purpose £</b>	<b>Trading £</b>	<b>Total Admin costs £</b>
Depreciation	77%	-	-	-



Heat & Light	77%	17,947	5,361	23,308
Water Rates	77%	126	37	163
Printing, postage & Stationery	77%	1,032	308	1,340
Computer costs	77%	751	224	975
Telephone	77%	737	220	957
Equipment Repairs	77%	129	39	168
Bank charges	77%	330	98	428
Admin & Bookkeeping	77%	19,563	5,843	25,406
Business Manager	77%	-	-	-
Accountancy	77%	1,403	419	1,822
Staff costs	77%	1,884	563	2,447
Cleaner	77%	-	-	-
Cleaning materials	77%	788	236	1,024
Insurance	77%	2,951	882	3,833
Sundry	77%	44	13	57
		<u>47,685</u>	<u>14,243</u>	<u>61,928</u>

See note 21 for prior year comparative.

For 2023 the church has taken the decision to show some of these costs as Expenditure on Raising Funds and Charitable activities as they relate to work undertaken for the Café. These costs now form part of notes 6 & 7 Church Café costs. For 2023 these figures are £17,652 for Business Manager (2022: £23,051), Bookkeeping £2,335 (2022: £2,279), Bank charges £5,337 (2022: £2,349). Total Admin costs 2023: £61,928 (2022: £81,822)

## 21 Prior Year Comparatives

### Income from donations and legacies

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Donations and gifts	12,978	1,230	-	14,208
Gift aid tax reclaims	16,646	-	-	16,646
Planned giving	76,123	-	-	76,123
St Pauls hall fund	5,400	-	-	5,400
HMRC Covid-19 job retention	-	-	-	-
Government grants	1,750	-	-	1,750
	<u>112,897</u>	<u>1,230</u>	<u>0</u>	<u>114,127</u>

### Income from charitable activities

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Church events & away trips	713	-	146	859
Other rents & building hire	12,427	-	-	12,427
Church Café	95,775	-	-	95,775
Card sales	222	-	-	222
Christmas Pop Up Shop	8,985	-	-	8,985
	<u>118,122</u>	<u>-</u>	<u>146</u>	<u>118,268</u>

## 21 Prior Year Comparatives continued

### Income from other trading activities

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
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Other rents & building hire	9,015	-	-	9,015
Church café	23,944	-	-	23,944
Card sales	222	-	-	222
Christmas pop up shop	5,989	-	-	6,724
	<u>39,170</u>	<u>-</u>	<u>-</u>	<u>39,170</u>

#### Income from investments

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Interest income	562	-	-	562

#### Expenditure on raising funds

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Giving envelopes/Contactless giving	75	-	138	213
Other rents & building hire	2,635	-	-	2,635
Church café	15,827	-	-	15,827
Card sales	369	-	-	369
Christmas pop up shop	1,437	-	-	1,437
Administration costs	20,452	-	-	20,452
	<u>40,795</u>	<u>-</u>	<u>138</u>	<u>40,933</u>

#### Expenditure on charitable activities

	Unrestricted General Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £
Advertising, marketing, publicity	467	-	-	467
Church café	63,309	-	-	63,309
Church rentals & hire	2,635	-	-	2,635
Card sales	369	-	-	369
Christmas Pop Up Shop	2,155	-	-	2,155
Building repairs	6,997	-	-	6,997
Donations & subscriptions	15	-	-	15
Parish & Outreach work	12,053	-	-	12,053
Service costs	12,285	-	1,266	13,551
Parish share	66,000	-	-	66,000
Covid-19 Costs	-	-	-	-
Administration costs (note 20)	61,370	-	-	61,370
	<u>227,655</u>	<u>-</u>	<u>1,266</u>	<u>228,921</u>

#### 21 Prior Year Comparatives continued

##### Primary purpose trading

Primary Purpose %	Primary Purpose 2022 £	Trading 2022 £	Total Income 2022 £
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Venue Hire	50%	4,742	4,741	9,483
Veue Other income	60%	4,115	2,744	6,859
Crypt Income	70%	3,570	1,530	5,100
Annual Rent for Cards for Good Causes	60%	8,985	5,989	14,974
Church Café	80%	95,775	23,944	119,719
Card sales	50%	222	222	444
		<u>117,409</u>	<u>39,170</u>	<u>156,579</u>

Percentage of total trading income

75%

25%

**Administration costs**

	Primary Purpose %	Primary Purpose 2022 £	Trading 2022 £	Total Admin costs 2022 £
Depreciation	72%	263	87	350
Heat & Light	72%	12,947	4,316	17,263
Water Rates	72%	100	33	133
Printing, postage & Stationery	72%	1,253	417	1,670
Computer costs	72%	528	176	704
Telephone	72%	737	245	982
Equipment Repairs	72%	104	34	138
Bank Charges	72%	2,928	976	3,904
Admin & Bookkeeping	72%	19,970	6,656	26,626
Business Manager	72%	17,288	5,763	23,051
Accountancy	72%	1,577	526	2,103
Staff Costs	72%	695	231	926
Cleaning materials	72%	322	107	429
Insurance	72%	2,566	855	3,421
Sundry	72%	92	30	122
		<u>61,370</u>	<u>20,452</u>	<u>81,822</u>