



The Parish of St Matthew and St Nathanael, Bristol

**ANNUAL REPORT & FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2019**

Registered Charity Number 1134719

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF ST MATTHEW AND ST NATHANAEL, BRISTOL
(REFERRED TO IN THIS REPORT AS 'ST MATTHEW'S CHURCH' OR 'ST MATTHEW'S')**

THE VISION OF ST MATTHEW'S CHURCH

'Living for Jesus'

STATEMENT OF PUBLIC BENEFIT

St Matthew's benefits the local and wider community by:

1. Providing Christian religious worship services through two services each Sunday and special services during different seasons (Harvest, Remembrance, Bereavement services) and at times of celebration (e.g. Lent, Easter, Christmas etc)
2. Providing resources for moral, spiritual and intellectual development for its members and anyone who wishes to benefit from what the Church offers
3. Enabling Christians to be able to give to, and practically support their local community through a broad range of activities organised by the church. These include: Sunday school, youth groups, playgroup, home groups, prayer groups, community events, social outreach, arts events etc
4. Allowing third party organisations to use church buildings and facilities to run activities that help build a healthier community, including: toddlers, brownies, guides, choirs, local interest groups, work with ex-prisoners and environmental groups
5. Providing weddings, funerals and baptisms
6. Providing a place for prayer and support

The Trustees (Parochial Church Council referred to below as 'the PCC') are aware of the Charity Commission's guidance on public benefit in *The Advancement of Religion for the Public Benefit* and have had regard to it in their administration of the Ecclesiastical Parish of St Matthew's.

The Trustees believe that this report, taken as a whole, provides further evidence that St Matthew's work in 2019 furthered its charitable purposes for the public benefit.

THE TRUSTEES

The Trustees of St Matthew's Church are the PCC, which has the responsibility of co-operating with the incumbent, in promoting the whole work of the Church in the ecclesiastical parish. The PCC is governed by two pieces of Church of England legislation, called Measures. These are the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended)

PCC Membership

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. After the APCM, the following served as members:

Incumbent	Rev Ian Tomkins (Chairman)	
Wardens	Mrs Laura Pendlebury Mr Chris Smith	
Representatives on the Diocesan Synod		
	Mr Andrew Lucas	Chair of the Diocesan Board of Finance
Representatives on the Deanery Synod		
	Mr Fabian Breckels	from April 2019 until 2022
	Mr Nigel Currie	until January 2019
	Ms Laura Protheroe	from April 2019 until 2022
Elected members	Mrs Helen Aberdeen	from April 2018 until 2019
	Mr David Aberdeen	from April 2019 until 2022
	Mrs Ann Baker	from April 2017 until 2020
	Mrs Katheryn Caithness	from April 2018 until 2021
	Mr Kyle Douglas	from April 2013 until 2019
	Miss Alison Edmonds	from April 2018 until 2021
	Mr Kevin Froud	from April 2018 until 2021
	Mr Simon Pugh-Jones	from April 2016 until 2019
	Mrs Ruth Rimmer	from April 2018 until 2021
	Mr Andrew Wood (Treasurer)	from April 2012 until 2019
PCC Secretary	Mrs Katheryn Caithness	from January 2015 until 2021
Associate Minister	Rev Dr Minty Hull until May 2020	
Ordained Local Minister (curate in training)	Rev Richard Pendlebury	

Banks National Westminster Bank plc, Westbury-on-Trym, Bristol
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner: Neil Kingston FCA, Burton Sweet Chartered Accountants,
The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton Bristol
BS48 1UR

THE COMMITTEE STRUCTURE

The full PCC met 7 times during 2019 with an average attendance of 12.

The PCC operates through a number of sub-committees, which meet between full meetings of the PCC. All these teams report to, and are overseen by, the PCC.

Standing Committee: It has the authority to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The Standing Committee consist of the vicar, the churchwardens, and three members of the PCC.

Missions Committee: It co-ordinates the church's support to its mission partners. As well as sending financial support, it aims to keep in touch with their news, writes to them, and prays for them on a regular basis. The group also promotes awareness of mission in the church by keeping the congregation up to date with news and encouraging members of the church who sense a calling to mission. It met as needed in 2019.

Playgroup Management Committee: It has responsibility for the management of the Playgroup on behalf of the PCC.

Building Team: It works with the wardens in the co-ordination and implementation of the care of the fabric of the church building and grounds including oversight of the audio-visual and computer equipment.

Staff Team: The staff team comprises:

- the Vicar, Rev Ian Tomkins
- Associate Minister, Rev Minty Hull (honorary position) - until March 2020
- Assistant Curate and Ordained Licensed Minister, Richard Pendlebury (honorary position)
- Children's, Families and Youth Minister, John Stilwell
- Church Administrator, Julia Wright

The staff team meets weekly on Monday mornings.

The vicar also meets regularly with the churchwardens, and Standing Committee (see above) will be meeting on alternate months during the year.

Growth: The PCC is seeking to encourage growth in Christ through encouraging a foundation of prayer, the strategic leadership and oversight. We are thankful to God for the encouragements of the past months, when fresh growth has come, and we continue to pray and prioritise areas of ministry to ensure efficient and proper use of resources to enable this growth to take hold.

Worshipping and Deepening Discipleship Report

As a church we seek to respond to our vision of 'Living for Jesus by seeking to know God the Father in Jesus through the power of the Holy Spirit'. Growth in discipleship is key to our growth in other areas as it is only in God's strength that we will be able to build God's kingdom. Our focus in 2019 has been a round key discipleship practices, and in particular, going deeper in prayer, and encouraging a culture of invitation. We participate in the 'Thy Kingdom Come' global prayer movement, and ran 'Talking Jesus during Lent. In the autumn and the approach to Christmas, we prepared for and promoted through invitation and seasonal events and services, our first Alpha Course, to be started in January 2020.

Worship

In 2019, our 9am and 10.30am Sunday worship services continued to be well attended, and we have seen encouraging statistical growth in attendance during this year. Our preaching continued to be a source of challenge and encouragement. We are very blessed by the large number of creative and talented musicians in our church community, supported by a programme organised by a voluntary Music Coordinator. Our Trinity College placements students also play an active role in contribution to and supporting our worship.

Prayer

Prayer remains an important element of church life. A church prayer meeting is held monthly, and the prayer cycle is widely used. During 2019, we have focused particularly on going deeper in prayer, offering sermon series, opportunities for prayer, encouragements through prayer materials during e.g. Thy Kingdom Come.

Children's and Youth Work

On Sunday morning we have excellent children's and youth groups, with growing regular numbers of teenagers. During 2019, we have also engaged with more families with young children, specifically through our Kings Kids weekly toddler group, and this has been reflected in the much larger number of local families who have come to seasonal services and church events, such as our summer 'Party in the Garden.'

Our Easter Eggsplare and our Christmas Christingle services continue to be very well attended.

Midweek Discipleship

Our mid-week groups give an opportunity to share, worship, pray, and learn together. During 2019, there were 4 home groups meeting midweek with around half our regular adult attendees taking part in them.

The monthly group for women, called Gather, which aims to be an informal and relaxed time for women to explore God's heart through worship, creativity, discussion and friendship, also continued to meet.

Attendance Figures

The Church of England assesses the size of the church community by counting the Electoral Roll and Average Sunday Attendance (ASA). ASA is our October average. Figures are set out below.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Electoral Roll	135	134	133	143	158*	155	141	149	145	110	86
All Age ASA	150	174	178	167	172	147	129	128	114	93	177
Adult ASA	120	136	149	140	145	129	108	103	93	80	112
Child ASA	30	38	29	27	27	18	21	25	21	13	19

*indicates complete renewal of the Electoral Roll

A different measure of attendance is usual Sunday attendance. This is calculated by looking at the attendance across the whole year and taking out ‘*unusual*’ figures (e.g. Festivals, Baptisms). This figure increased for adults from 76 in 2018 to 89 in 2019, and child attendance increased, from 11 in 2018 to 13 in 2019. A number of regular attendees have left during 2019 (3 adults and no children) and 5 new adults and 6 new children have joined.

Festival and Messy Church Attendance

Service	2015		2016		2017		2018		2019	
Average attendance	Under 16	Adult	Under 16	Adult	Under 16	Adult	Under 16	Adult	Under 16	Adult
Messy Church	-	-	-	-	-	-	-	-	-	-
Eggsplore	32	28	27	20	-	-	-	-	-	-
Easter Day	34	152	33	140	32	154	10	104	19	114
Carol Service	24	206	25	182	14	171	20	175	27	198
Christingle	111	224	113	173	88	188	152	150	105	203
Christmas Day	32	144	44	166	13	86	22	133	12	96

For completeness our occasional office numbers are also set out below.

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Baptisms	3	7	15	6	7	7	10	2	3	2	0	5
Confirmations	5	0	5	1	1	0	0	0	0	0	3	1
Weddings	0	7	8	7	4	1	3	1	2	1	0	1
Funerals	2	3	5	4	4	3	1	1	2	0	2	2

Church Community Activities Report

Our aspiration is to ‘Live for Jesus by growing in numbers and depth of community’.

Welcome

We continue working to create a culture of welcome within the whole congregation to encourage the church community to welcome others and draw them into the life and ministry of St Matthews. This has been specifically reflected this past year in our engagement with a Culture of Invitation, reviewing all areas of how we both invite and welcome, and how our building as well as our members reflect this.

Small Groups (between 5-12 members) and Pastorate (between 12-30 Members)

We currently have 4 small groups, and 1 pastorate meeting regularly. The small groups meet in member’s homes and the pastorate meets in the Church. Each group meets for fellowship, prayer and worship and seeks to work out a missional focus, often dovetailing into the weekly preaching plans.

Pastoral Care

Pastoral Care of the church community continues to be led by the staff team and the small group and pastorate leaders. The first line of pastoral care is through the mid-week groups. The Vicar and Curates also support a number of other individuals in the parish. Pre-wedding and baptism visits and preparation continued to be undertaken by the Vicar and the Curates.

Church Community Lunches

Over the past year we have gathered together at church for breakfast at Easter, cake & coffee celebrations, and in homes for hospitality lunches.

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During the summer of 2019, we held our biannual 'Part in the Garden', and big event for the whole community, with music, exhibitions, fun for all ages, refreshments etc. Building our community contacts and relationships is an important part of our aims.

Outreach Activities Report

Living for Jesus by going into the world to make disciples and serve those in need.

Knightstone House

Our links with Knightstone House, a supported living complex in the parish, have continued to strengthen, with weekly visits. A small team, including the vicar has been involved with supporting and running coffee mornings and other one off events, including a Christmas party.

Tea and Chat

This is an older adults group that now meets on two Thursday afternoons a month. The group undertakes various activities, some led by workers from Alive, and occasional outings. Some of the residents of Knightstone House also attend this group, and this continues to be a hugely appreciated ministry, for those who might not otherwise be able to get out much.

Stay and Play

This ethnically diverse group continues to meet weekly in The Elim Centre on King Square. It is led by volunteers from St Matthew's and run in partnership with the St Paul's Children's Centre who provide a play specialist to work specifically with the children. St Matthew's volunteers provide chat, tea and cakes for the parents, and this provides an important community resource.

King's Kids

St Matthew's provides a Toddler's group for young children and their parents or carers on a weekly basis under the leadership of our Children's, Young People's and Families' Minister. This is a thriving group, which connects hugely with the local community. It is a lively, fun-filled morning and is much appreciated by the locals and families who attend. It is running at capacity.

St Matthew's Playgroup

St Matthew's PCC runs an OFSTED-regulated playgroup that remains popular in the local area. The excellent staff team is led by Linda Mallard. The playgroup is managed by a sub-committee of the PCC. This also provides a huge contribution to the local community.

Support for Work outside the Parish

Overseas and home mission continues to be a priority for us. The Missions Committee recommended to the PCC the allocation of the Missions budget, which remained at 10% of the giving to the General Fund. In 2019, seven missionaries or societies were supported. Through use of our building and resources we also actively supported a number of locally-based charities including Sisters of the Church (based in St Paul's and serving those in need in the local community) and Friends of Alalay (Santa Cruz) (Children's charity).

Other

Nick Stroud and Will Hull continued to be involved with the Ashley House Probation Hostel community liaison and management group respectively.

Child Protection and Vulnerable Adults

Our Parish Safeguarding Officer and Administrator for Disclosure and Barring Service (Julia Wright) was available to deal with any concerns and dealt with the applications from those wishing to be involved with vulnerable adults, youth and children's work.

St Matthew's also has a nominated person for Vulnerable Adults, and during 2019, Val Jeal retired and Julia Wright took on this role.

The Safeguarding policy, which covers Children and Vulnerable adults and children and addresses all areas of safeguarding in line with the Diocese of Bristol's policies, was last reviewed in October 2018. The updated St Matthew's Safeguarding Policy can be obtained from our website (www.stmatthews-bristol.org.uk) or from the church office.

Communications

Our website (www.stmatthews-bristol.org.uk) continued to be well-used and well-managed.

We support an active Facebook page for St Matthews church news and information.

Weekly e-bulletins are sent to those who have requested them and all our sermons are available as a podcast.

The Building

The maintenance of the building was pursued with the usual care. Full details are to be found in the fabric report at the end of this document.

On weekdays, the building was used regularly by our Playgroup, Toddlers Groups, and Music Group and for Worship Band practices, prayer and other church group meetings. Our regular outside users were Brownies, Rainbows, Guides, the City of Bristol Choir and Phoenix Choir. These weekly/fortnightly meetings meant not only that we had a regular income but that we maintained our links with a different sectors of the community. On many Saturdays, the hall was booked for children's parties.

Lay and Licensed Ministry in the Parish

In 2019 we enjoyed the ministry of Ordained Local Minister Rev Dr Minty Hull and curate-in-training Rev Richard Pendlebury, also Ordained Local Minister. Both of them are self-supporting ministers (SSMs). All continued to offer their considerable gifts through preaching, teaching and leading of all ages.

In addition the PCC employed one full-time and one part-time member of staff during 2019. Julia Wright was our part-time Administrator throughout the year. John Stilwell was our Children's, Families and Youth Minister.

We are also very grateful to God to have a congregation of people who minister in a wide variety of ways both in the church and across the City. Among them are musicians, intercessors, youth and children's group leaders, vergers, social event organisers, home-group leaders, sacristans, assistants at Communion, cleaners, flower arrangers, pastoral visitors and others who contributed to the ongoing ministry of the church, by quietly offering acts of service and prayer. They are all very much appreciated.

We are very thankful for all the church community and for the contribution they make to worship and the life of the church, some in public and visible ways, some hidden and unseen.

Finance

2019 saw a 18% increase in the planned giving of our donors, primarily reflecting the outcome of a stewardship review in early 2019. Our designated missionary and charitable giving decreased by 13%, as this is based on a policy of 10% of regular giving, excluding one-off gifts and legacies, and utilising reserves brought forward. Our Diocesan Parish Share, given to the Diocese of Bristol, was reduced by £1,740, to £72,500, reflecting the lower level of regular income and donors expected in 2019, prior to the stewardship review, compared with prior years.

Our Playgroup delivered a deficit of £22,335, in 2019, covered by reserves brought forward, operating at lower levels of child places being filled. Please see the full accounts for more information.

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Reserves Policy

The PCC endeavours to carry such reserves as it considers necessary to finance the work of the church, and also recognises that its largest outgoing, the Parish Share, is not a contractual obligation, and therefore could be reduced in the event of a material reduction in donated income from members, currently sufficient to maintain this intended commitment.

Because of this flexibility, if necessary, in paying the Parish Share each year, the Trustees believe the charity is a going concern.

Unrestricted General reserves at 31st December 2019 were £27,986, up from £16,927 at December 2018, mainly due to a successful and generous review of giving in February 2019, giving a surplus on the General fund in 2019. The PCC's forecast expenditure for 2020 is around £14,500 per month, including a commitment of £6,603 per month for Parish Share, which is not a legally-binding liability.

Therefore, the Unrestricted General reserves represent just under 2 months of normal expenditure, including Parish Share, before regular standing order income is received. However, Unrestricted Designated reserves totalled £38,293 at 31st December 2019, and these can, at any time, be reallocated by the PCC to Unrestricted General reserves, increasing the cover to around 4½ months of normal expenditure, including Parish Share.

Grant making policy

As set out in note 10 to the accounts, the PCC adopts a policy of setting aside 10% of its regular income from donations for the support of mission partners, which further the ministry and charitable objectives of the charity, both in the UK and abroad, and details of these organisations are set out in Note 10. Commitment is given to each mission partner for a period of 4 years, with a review on termination or extension towards the end of the third year, so that at least a year's notice is given of support not continuing. The mission committee receives and considers, and recommends to the PCC, any application for new mission partner funding.

The Future

During 2019, the Rev Ian Tomkins saw his first full year of ministry at St Matthews, and the church began rebuilding relationships, and looking forwards with hope. The above report reflects the progress made in looking upwards and outwards, and we look forward to beginning a new Vision process to see where God is leading us.

COVID-19 impact

The coronavirus has impacted normal church activities by preventing any use of the church building since 23rd March 2020, when the government-imposed lockdown started. The Playgroup resumed its activities, with appropriate measures in place, from 8th July, and its grant income from Bristol City Council was protected until the end of the summer term. The church moved to providing Sunday worship services via YouTube and hopes to resume Sunday services, in the building, by September.

Financially, most donor support comes in through monthly standing orders, which have remained largely unchanged, but income from church building letters has stopped, slightly offset by savings in cleaning and utility costs.

FINALLY

This Annual Report is a composite document prepared collaboratively by the officers and members of the PCC, in line with the terms of the Charities Act 2011. We hope that it gives a clear picture of the life of the church and the way in which the PCC has administered the task placed on them as trustees of St Matthew's Church.

Statement of Trustees' Responsibilities

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;
- 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 charitable company 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.

Signed on behalf of the Parochial Church Council

Laura Pendlebury
Churchwarden

Chris Smith
Churchwarden

30th August 2020

St Matthew's Prayer

Heavenly Father, pour out your Holy Spirit upon St. Matthew's. Grant us a new vision of your Glory, a new experience of your power, a new faithfulness to your Word, a new consecration to your service so that, through our renewed witness your Holy Name may be glorified and your Kingdom advanced, through Jesus Christ our Lord. Amen

Appendix 1: Fabric Report

During 2019 we had relatively few challenges in caring for our building and gardens.

In March our Tower Captain Becca Meyer stood down and was replaced by Matt Jerome. Both have ensured a high level of maintenance of the bells and during the year helped us attend to an insect infestation and problems relating to stiffening of the bell ropes - and have facilitated the regular use of the bells throughout the year.

In July the Kitchen saw an upgrade in cooking facilities because changes in the rules for gas appliances meant the old cooker no longer complied. A new electric cooker overcame the issue and has proven to be more user friendly and efficient.

The garden also saw change with a new wildflower garden on the north side. A new bench was added, the compost heaps were rebuilt and with the help of a couple of working parties much cutting back and clearing out was done. The Garden continues to improve year on year and is much appreciated by the church family, by our neighbours and by the playgroup who use the space whenever the weather permits.

The tower roof continues to function but longer-term still requires re-leading. A further repair patch was added in November and for the time being the roof remains watertight.

During the course of the year the electrical systems, alarms and lift have needed attention, but all safety tests were passed and the necessary components repaired and replaced, added to or improved.

Just before Christmas a repair was required for the heating system due to the failure of the main shunt pump which left the system working but not sufficiently to maintain comfortable temperatures during the very cold weather. The pump was replaced on 20th December and immediately returned the system to its normal efficiency.

Perhaps the biggest issue of the year was our response to the church's growing desire to be more sustainable and take action in relation to climate change. Bristol Diocese adopted a radical new sustainability policy and St Matthew's signed up to Eco Church, the A Rocha scheme to promote carbon reduction and improved ecological stewardship. Actions resulting from this included measures to reduce water use and adopting the use of more sustainable products for cleaning etc.

Independent examiner's report to the trustees of PCC of St Matthew and St Nathanael, Bristol

I report to the trustees on my examination of the accounts of the PCC of St Matthew and St Nathanael, Bristol ("the Charity") for the year ended 31 December 2019.

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

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.

Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 1st September 2020

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEAL, BRISTOL
Charity Commission Registration Number 1134719.

STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31 December 2019

					TOTAL FUNDS	
	Note	General Fund £	Designated Funds £	Restricted Funds £	2019 £	2018 £
INCOME FROM:						
Donations and Legacies	2(a) & 2(d)	136,751	676	9,150	146,577	111,591
Charitable Activities	2(b) & 2(e)	9,327	4,295	78,059	91,681	116,130
Investments	2(c) & 2(f)	50	132	698	880	780
TOTAL INCOME		<u>146,128</u>	<u>5,103</u>	<u>87,907</u>	<u>239,138</u>	<u>228,501</u>
EXPENDITURE ON:						
Charitable activities						
Grants	3(a) & 3(d)	-	12,375	-	12,375	14,247
Activities directly relating to the work of the church	3(b) & 3(e)	123,892	6,982	90,307	221,181	212,619
Church management & administration	3(c) & 3(f)	14,802	-	-	14,802	17,412
TOTAL EXPENDITURE		<u>138,694</u>	<u>19,357</u>	<u>90,307</u>	<u>248,358</u>	<u>244,278</u>
NET INCOME/(EXPENDITURE BEFORE TRANSFERS		7,434	(14,254)	(2,400)	(9,220)	(15,777)
TRANSFERS BETWEEN FUNDS	10	3,625	12,375	(16,000)	-	-
NET MOVEMENT IN FUNDS		<u>11,059</u>	<u>(1,879)</u>	<u>(18,400)</u>	<u>(9,220)</u>	<u>(15,777)</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY		16,927	100,085	34,646	151,658	167,435
BALANCES CARRIED FORWARD AT 31 DECEMBER		<u>27,986</u>	<u>98,206</u>	<u>16,246</u>	<u>142,438</u>	<u>151,658</u>

The comparatives funds are shown in note 5

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

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL
Charity Commission Registration Number 1134719

BALANCE SHEET AT 31 DECEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible Assets	7	59,913	59,913
CURRENT ASSETS			
Debtors	8	28,060	11,182
Short term deposits			
CBF - PCC Deposit		17,725	17,592
CBF - Educational Foundation		2,704	2,662
CBF - Mission Fund		9,537	8,881
Nat West Current Account		16,242	78,496
Playgroup Current Account		12,780	12,768
		<u>87,048</u>	<u>131,581</u>
LIABILITIES			
Creditors: Amounts falling due within one year	9	(4,523)	(39,836)
NET CURRENT ASSETS		82,525	91,745
TOTAL		<u><u>142,438</u></u>	<u><u>151,658</u></u>
FUNDS			
Unrestricted:			
General		27,986	16,927
Designated	10	98,206	100,085
Restricted	10	16,246	34,646
		<u><u>142,438</u></u>	<u><u>151,658</u></u>

Approved by the Parochial Church Council on 30th August 2020 and signed on its behalf by:

Chris Smith
Churchwarden

Laura Pendlebury
Churchwarden

The notes on the following pages form part of these accounts

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102) and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs.

The accounts have also been prepared under the historical cost convention except for investment assets, which are shown at market value.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern because over 75% of its unrestricted income is made up of giving by standing order and associated Gift Aid recovered, which reflects an ongoing commitment to continue giving in future.

Funds

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Income

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable.

Expenditure

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly related to the work of the Church

The Diocesan Parish Share is accounted for when payable. Any Parish Share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

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.

Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. 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 SOFA and separately disclosed.

Expenditure on the church building

During 2017 and 2018 the PCC undertook significant improvements to the entrance porch and ground-level hall. The PCC considers that the improvements are of a lasting nature and do not require depreciating. Any repairs to the building are expensed, as incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises, costing less than £10,000, is expensed in the year in which it is incurred, for clarity. Any equipment above this limit is depreciated on a straight line basis over 4 years.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEAL, BRISTOL
Charity Commission Registration Number 1134719.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	2018 £
2. INCOME					
2(a) <i>Donations and legacies</i>					
Standing Orders	91,663	-	480	92,143	80,961
Envelopes	182	-	-	182	208
CAF donations	7,085	-	-	7,085	3,348
Income tax recoverable on Standing Orders, Envelopes, and Sundry Donations	24,712	-	120	24,832	21,628
Cash Collections	3,766	-	550	4,316	2,573
Grant received - youth work	-	-	8,000	8,000	-
One-off Donations	9,343	676	-	10,019	2,873
	<u>136,751</u>	<u>676</u>	<u>9,150</u>	<u>146,577</u>	<u>111,591</u>
2(b) <i>Charitable activities</i>					
Church and Hall lettings	8,938	-	-	8,938	9,832
Fees	389	-	-	389	717
Playgroup	-	4,295	78,059	82,354	105,581
	<u>9,327</u>	<u>4,295</u>	<u>78,059</u>	<u>91,681</u>	<u>116,130</u>
2(c) <i>Investments</i>					
Dividends and interest	50	132	698	880	780
	<u>50</u>	<u>132</u>	<u>698</u>	<u>880</u>	<u>780</u>
TOTAL INCOME	<u><u>146,128</u></u>	<u><u>5,103</u></u>	<u><u>87,907</u></u>	<u><u>239,138</u></u>	<u><u>228,501</u></u>

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEAL, BRISTOL
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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2018 £	2017 £
2. INCOME (comparatives)					
2(d) <i>Donations and legacies</i>					
Standing Orders	80,181	-	780	80,961	100,302
Envelopes	208	-	-	208	312
CAF donations	3,348	-	-	3,348	5,802
Income tax recoverable on Standing Orders, Envelopes, and Sundry Donations	21,433	-	195	21,628	28,365
Cash Collections	2,326	-	247	2,573	4,853
Legacies	-	-	-	-	60,284
Grant received - youth work	-	-	-	-	10,000
One-off Donations	1,993	880	-	2,873	14,127
	<u>109,489</u>	<u>880</u>	<u>1,222</u>	<u>111,591</u>	<u>224,045</u>
2(e) <i>Charitable activities</i>					
Church and Hall lettings	9,832	-	-	9,832	9,881
Fees	717	-	-	717	554
Playgroup	-	8,640	96,941	105,581	109,078
	<u>10,549</u>	<u>8,640</u>	<u>96,941</u>	<u>116,130</u>	<u>119,513</u>
2(f) <i>Investments</i>					
Dividends and interest	43	87	650	780	670
	<u>43</u>	<u>87</u>	<u>650</u>	<u>780</u>	<u>670</u>
TOTAL INCOME	<u><u>120,081</u></u>	<u><u>9,607</u></u>	<u><u>98,813</u></u>	<u><u>228,501</u></u>	<u><u>344,228</u></u>

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Charity Commission Registration Number 1134719.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	2018 £
3. EXPENDITURE ON					
3(a) <i>Grants (see note 8)</i>					
Missionary and charitable giving:					
Church overseas					
- missionary societies	-	1,750	-	1,750	2,000
- relief and development agencies	-	5,375	-	5,375	6,000
Home mission & other Church societies	-	5,250	-	5,250	6,247
	<u>-</u>	<u>12,375</u>	<u>-</u>	<u>12,375</u>	<u>14,247</u>
3(b) <i>Activities directly relating to the work of the Church</i>					
<i>Ministry:</i>					
Diocesan Parish Share	72,500	-	-	72,500	74,240
Incumbent's expenses	47	-	-	47	669
Sundry Support	82	-	-	82	260
Assistant Staff (Children & Youth work) :					
Salary	19,105	-	8,600	27,705	26,569
Playgroup:					
Salaries	-	6,982	78,059	85,041	79,446
Other expenses	-	-	3,648	3,648	3,675
<i>Church running expenses:</i>					
Heating and lighting	6,527	-	-	6,527	6,068
Cleaning & domestic	5,434	-	-	5,434	5,125
Insurance	4,878	-	-	4,878	5,315
Church maintenance	9,334	-	-	9,334	6,181
<i>Books & publications:</i>					
Books & other materials	59	-	-	59	-
<i>Upkeep of services:</i>					
Music	1,426	-	-	1,426	1,654
Altar & other requisites	405	-	-	405	601
<i>Support costs:</i>					
Training	22	-	-	22	465
Children's & Young People's Work	798	-	-	798	571
Church Events	410	-	-	410	(101)
Church meals	266	-	-	266	301
Equipment	1,501	-	-	1,501	440
<i>Governance costs:</i>					
Independent Examiner's Fees	1,098	-	-	1,098	1,140
	<u>123,892</u>	<u>6,982</u>	<u>90,307</u>	<u>221,181</u>	<u>212,619</u>
3(c) <i>Church Management and administration</i>					
Bank Charges	393	-	-	393	439
Printing, stationery and office expenses	2,126	-	-	2,126	1,828
Telephone	555	-	-	555	1,687
Sundry Administrative Costs	998	-	-	998	2,797
Salaries	10,730	-	-	10,730	10,661
	<u>14,802</u>	<u>-</u>	<u>-</u>	<u>14,802</u>	<u>17,412</u>
TOTAL EXPENDITURE	<u>138,694</u>	<u>19,357</u>	<u>90,307</u>	<u>248,358</u>	<u>244,278</u>

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL
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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2018 £	2017 £
3. EXPENDITURE ON (comparatives)					
3(d) <i>Grants</i>					
Missionary and charitable giving:					
Church overseas					
- missionary societies	-	2,000	-	2,000	3,520
- relief and development agencies	-	6,000	-	6,000	5,000
Home mission & other Church societies	-	6,000	247	6,247	5,200
	<u>-</u>	<u>14,000</u>	<u>247</u>	<u>14,247</u>	<u>13,720</u>
3(e) <i>Activities directly relating to the work of the Church</i>					
<i>Ministry:</i>					
Diocesan Parish Share	74,240	-	-	74,240	75,000
Incumbent's expenses	669	-	-	669	703
Sundry Support	260	-	-	260	236
Assistant Staff (Children & Youth work) :					
Salary	25,594	-	975	26,569	40,667
Expenses	-	-	-	-	-
Playgroup:					
Salaries	-	-	79,446	79,446	72,782
Other expenses	-	-	3,675	3,675	6,869
<i>Church running expenses:</i>					
Heating and lighting	6,068	-	-	6,068	6,226
Cleaning & domestic	5,125	-	-	5,125	5,034
Insurance	5,315	-	-	5,315	5,309
Church maintenance	6,181	-	-	6,181	3,084
<i>Books & publications:</i>					
Books & other materials	-	-	-	-	-
<i>Upkeep of services:</i>					
Music	1,654	-	-	1,654	1,498
Altar & other requisites	601	-	-	601	295
<i>Support costs:</i>					
Training	465	-	-	465	846
Children's & Young People's Work	571	-	-	571	1,066
Church Events	(101)	-	-	(101)	(110)
Church meals	301	-	-	301	463
Equipment	440	-	-	440	798
<i>Governance costs:</i>					
Independent Examiner's Fees	1,140	-	-	1,140	936
	<u>128,523</u>	<u>0</u>	<u>84,096</u>	<u>212,619</u>	<u>221,702</u>
3(f) <i>Church Management and administration</i>					
Bank Charges	439	-	-	439	503
Printing, stationery and office expenses	1,828	-	-	1,828	2,487
Telephone	1,687	-	-	1,687	1,883
Sundry Administrative Costs	2,797	-	-	2,797	1,384
Salaries	10,661	-	-	10,661	10,202
	<u>17,412</u>	<u>-</u>	<u>-</u>	<u>17,412</u>	<u>16,459</u>
TOTAL EXPENDITURE	<u>145,935</u>	<u>14,000</u>	<u>84,343</u>	<u>244,278</u>	<u>251,881</u>

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEAL, BRISTOL
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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

4. STAFF COSTS	2019	2018
	£	£
Wages & Salaries	119,718	113,611
Employer's National Insurance contributions	<u>3,758</u>	<u>3,065</u>
	<u>123,476</u>	<u>116,676</u>

No employee was paid more than £60,000 per annum and no members of staff received any monetary benefit, other than statutory employer pension contributions at the minimum statutory rate, during the current or previous year. The Incumbent, who is a Trustee, was paid £47 in expenses (2018: £29), but no other Trustees were paid any expenses, during the current or previous year.

The average number of staff, paid by the PCC and employed during the year, was as follows:

	2019	2018
Playgroup	6.42	7.00
Administration (Office Administrator))	1.00	1.00
Ministry (Youth and Children, Worship and Young Adults)	1.00	1.00
Total	<u>8.42</u>	<u>9.00</u>

The PCC delegates the day-to-day running of St Matthews to the staff team which consists of the above staff (excluding Playgroup), working under the line management of the Incumbent, and the Assistant Curates. In addition, the Churchwardens are closely involved in various day-to-day matters, where required. The total amount of salaries and benefits received by key management personnel was £57,911 (2018: £55,128)

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

5. COMPARATIVE FUNDS

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2018 £
INCOME FROM				
Donations and Legacies	109,489	880	1,222	111,591
Charitable Activities	10,549	8,640	96,941	116,130
Investments	43	87	650	780
TOTAL INCOME	<u>120,081</u>	<u>9,607</u>	<u>98,813</u>	<u>228,501</u>
EXPENDITURE ON:				
Charitable activities				
Grants	-	14,000	247	14,247
Activities directly relating to the work of the church	128,523	-	84,096	212,619
Church management & administration	17,412	-	-	17,412
TOTAL EXPENDITURE	<u>145,935</u>	<u>14,000</u>	<u>84,343</u>	<u>244,278</u>
 NET EXPENDITURE BEFORE TRANSFERS	 (25,854)	 (4,393)	 14,470	 (15,777)
TRANSFERS BETWEEN FUNDS	(82)	12,082	(12,000)	-
NET MOVEMENT IN FUNDS	<u>(25,936)</u>	<u>7,689</u>	<u>2,470</u>	<u>(15,777)</u>
 BALANCES BROUGHT FORWARD AT 1 JANUARY	 42,863	 92,396	 32,176	 167,435
BALANCES CARRIED FORWARD AT 31 DECEMBER	<u><u>16,927</u></u>	<u><u>100,085</u></u>	<u><u>34,646</u></u>	<u><u>151,658</u></u>

6. RELATED PARTY TRANSACTIONS

The Vicar is remunerated by the Bristol Diocesan Board of Finance, to which Parish Share is paid. No member of the PCC received any payment during the year.

During 2019 donations received (excluding gift aid recovered) from PCC members and their close family members (spouses, parents, siblings, and children) was £29,396 (2018: £27,530). The slight increase was a result of both changes in PCC membership and changes in individual giving by some PCC members.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW & ST NATHANAEL, BRISTOL
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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

7. FIXED ASSETS

	2019	2018
	£	£
Cost		
At 1 January 2019	59,913	39,454
Additions	-	20,459
At 31 December 2019	<u>59,913</u>	<u>59,913</u>
Net book value		
At 31 December 2019	<u>59,913</u>	<u>39,454</u>
At 31 December 2018	<u>59,913</u>	<u>59,913</u>

Note: additions in 2018 were reconfiguration works to the entrance and ground floor of the church, funded out of some specific donations but also legacy gifts during the year.

8. DEBTORS

	2019	2018
	£	£
Income tax recoverable	24,832	10,314
Other debtors	2,113	-
Prepayments	1,115	868
	<u>28,060</u>	<u>11,182</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Diocesan Parish Share	-	34,240
Other creditors	4,523	5,596
	<u>4,523</u>	<u>39,836</u>

10. FUND DETAILS

The restricted and designated funds comprise:

- a) The Special Collections Fund (Restricted) relates to funds raised at special collections to support the work of certain individuals, societies and agencies.
- b) The Youth Worker Fund (Restricted) holds monies collected for application in the area of youth work and to fund a youth worker.
- c) The Educational Foundation (Restricted) holds monies on deposit with the Central Board of Finance under certain historic trusts (trustees including City Council representation) relating to the parish of Kingsdown. Income is in the form of dividends and interest.
- d) The St Matthews Mission Fund (Restricted) is monies held on deposit with the Central Board of Finance under a trust relating to mission within the parish of Kingsdown.
- e) The Bell-ringing Fund (Restricted) holds funds specifically donated for maintenance of the bells.
- f) The Playgroup Fund (Restricted) relates to revenues from the Local Education Authority.
- g) The Mission Fund (Designated) holds funds specifically designated for external mission.
- h) The Building Fund (Designated) holds funds designated for upkeep of the church building.
- i) The Fixed Asset NBV Fund represents expenditure on changes and improvements to the church building, funded from the Legacy Fund and General reserves
- j) The Legacies Fund (Designated) holds the balance of funds remaining on legacies received, where the donor has not restricted their use but the PCC wishes to ensure they are used for specific purposes and not general day-to-day expenditure, typically something of a lasting nature
- k) The Toddler Funds (Designated) holds funds raised from donations, designated to be spent on Toddler activities.
- l) The Playgroup Fund (Designated) holds the balance of income from parents and expenditure on childcare activity.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

10. FUND DETAILS (continued)

Restricted Funds: Movement on these funds was as follows:

	Balance at 1.1.19 £	Income £	Transfers to General Fund £	Expenditure £	Balance at 31.12.19 £
Special collections	1,695	550	-	-	2,245
Youth Worker	-	8,600	-	(8,600)	-
Educational Foundation	2,662	42	-	-	2,704
St Matthews Mission	3,398	656	-	-	4,054
Bell-ringing Fund	134	-	-	-	134
Playgroup	26,757	78,059	(16,000)	(81,707)	7,109
	<u>34,646</u>	<u>87,907</u>	<u>(16,000)</u>	<u>(90,307)</u>	<u>16,246</u>

The designated funds comprise those funds where the PCC has decided to put monies aside for administrative purposes only. Such monies may be redesignated at the discretion of the PCC.

The transfer of £16,000 from the Playgroup fund to the General Fund is a charge of £16,000 per annum for use of the church hall.

Designated Funds: Movement on these funds was as follows:

	Balance at 1.1.19 £	Income £	Transfers from/(to) General Fund £	Expenditure £	Balance at 31.12.19 £
Mission Fund	-	-	12,375	(12,375)	-
Building Fund	916	132	-	-	1,048
Fixed Asset NBV	59,913	-	-	-	59,913
Legacies	22,242	-	-	-	22,242
Toddlers	2,777	676	-	-	3,453
Playgroup	14,237	4,295	-	(6,982)	11,550
	<u>100,085</u>	<u>5,103</u>	<u>12,375</u>	<u>(19,357)</u>	<u>98,206</u>

The Missions Group allocated £12,375 in grants this year, allocating to overseas mission societies and individuals: £1,750 to each of the Busoga Trust, Crosslink, and Friends of Alalay, and £1,875 to FFRME, plus to home missions: £1,750 to each of Changing Tunes, CPAS, and the Sisters of the Church.

The balance of the Mission Fund is reviewed on an annual basis by the Mission Committee. The Transfer of £12,375 from the General Fund follows a policy, set by the PCC, of allocating 10% of General Giving to mission support (slightly higher in 2019 to cover committed payments).

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

10. FUND DETAILS (comparative year: 2018)

Restricted Funds: Movement on these funds was as follows:

	Balance at 1.1.18 £	Income £	Transfers to General Fund £	Expenditure £	Balance at 31.12.18 £
Special collections	1,695	247	-	(247)	1,695
Youth Worker	-	975	-	(975)	-
Educational Foundation	2,627	35	-	-	2,662
St Matthews Mission	2,783	615	-	-	3,398
Bell-ringing Fund	134	-	-	-	134
Playgroup	24937	96,941	(12,000)	(83,121)	26,757
	<u>32,176</u>	<u>98,813</u>	<u>(12,000)</u>	<u>(84,343)</u>	<u>34,646</u>

The designated funds comprise those funds where the PCC has decided to put monies aside for administrative purposes only. Such monies may be redesignated at the discretion of the PCC.

The transfer of £12,000 from the Playgroup fund to the General Fund is a charge of £12,000 per annum for use of the church hall.

Designated Funds: Movement on these funds was as follows:

	Balance at 1.1.18 £	Income £	Transfers from/(to) General Fund £	Expenditure £	Balance at 31.12.18 £
Mission Fund	1,918	-	12,082	(14,000)	-
Building Fund	829	87	-	-	916
Fixed Asset NBV	39454	-	20,459	-	59,913
Legacies	42,701	-	(20,459)	-	22,242
Toddlers	1,897	880	-	-	2,777
Playgroup	5,597	8,640	-	-	14,237
	<u>92,396</u>	<u>9,607</u>	<u>12,082</u>	<u>(14,000)</u>	<u>100,085</u>

The Missions Group allocated £14,000 in grants this year, allocating to overseas mission societies and individuals: £2,000 to each of the Busoga Trust, Crosslink, and Friends of Alalay, and £1,000 to each of the Arocha Trust and FFRME (the latter replacing the former), plus to home missions: £2,000 to each of Changing Tunes, CPAS, and the Sisters of the Church.

The balance of the Mission Fund is reviewed on an annual basis by the Mission Committee. The Transfer of £12,082 from the General Fund follows a policy, set by the PCC, of allocating 10% of General Giving to mission support (slightly higher in 2018 to cover committed payments).

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NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2019

11. INVESTMENTS HELD AS CUSTODIAN TRUSTEES

The incumbent and wardens are administrative trustees of the following investments held with the Central Board of Finance:

	Market Value	
	2019	2018
	£	£
54 CBF Fixed Interest Fund Shares	88	87
40 CBF Investment Fund Shares	766	646

Income from these investments is applied to the church's General Fund.

The incumbent and wardens, together with City Council representatives, are trustees of an Educational Foundation associated with the parish of St. Matthews, Kingsdown. It holds 1,054 income shares in the CBF Church of England Investment Fund, with a market value of £20,204 at 31st December 2019 (2018: £17,021).

This Educational Foundation does not form part of the assets under the direct ownership and control of the PCC.