



St. Mary of Bethany – Annual Report of the Parochial Church Council for the Year Ended 31 December 2021

St. Mary of Bethany Church, Mount Hermon Road, Woking, Surrey GU22 7UH

St. Mary of Bethany Church is part of the Guildford Diocese within the Church of England.

PCC members who have served from 1 January 2021 are:

Ex-officio Members:

Incumbent	Mark Wallace (Chair)
Associate Vicar	Bekah Clark (from March 2020)
Associate Minister (retired with permission to officiate)	Ray Marks
Curate	Sarah Tapp (from June 2019)

Deanery Synod Representatives:

Elected October 2020	Rowena Vale (first elected 2018)
Elected October 2020	Caroline Mendham
Elected October 2020	Jonathan Miles

Elected Members (maximum 6 continuous years):

Church Wardens:	Sarah Macdonald (from October 2020) Colin Hickman (from October 2020)
Elected in 2018 for 3 years: (stood down in April 2021)	David Thomas (first elected 2015) Elizabeth Edwards
Elected in 2019 for 3 years:	David Jenkins (from April 2016, Lay-Chair from May 2018, and Acting Secretary) John Brooks
Elected in 2020 for 3 years:	Derek Wade Simon Crosland Clare Mall
Elected in 2021 for 3 years	Rebecca Rowland (resigned October 2021) Anne Ansell
Co-opted:	Nick Mendham (PCC Treasurer) until April 2021 Richard Warne (PCC Treasurer) from May 2021

The Church bankers are:

Barclays Bank PLC, Town Square, Woking Surrey GU21 1YG

CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

The Independent Examiner is:

Edwards Greene, 9 Innovation Place, Douglas Drive, Godalming, Surrey GU7 1JX

pending approval by the APCM, to perform the Independent Examination of the 2020 accounts.



Structure, Governance and Management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under statute law, The Parochial Church Council (Powers) Measure 1956. The PCC of St Mary of Bethany, Woking was registered with the Charity Commission on 26 March 2009 (registered No. 1128813). PCC members therefore act as charity trustees.

The rules of appointment of PCC members are governed by and set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

New PCC members are provided with information on the structure of the PCC and their role and responsibilities as a PCC member. PCC members are briefed on safeguarding issues by the Parish Safeguarding Representative. There are Finance and HR teams that advise and make recommendations to the PCC in these areas and while there is no formal Fabric Team the Church Wardens work with a number of members of the congregation on managing the fabric of the church and a maintenance budget is agreed annually by the PCC. All proposals for capital or on-going financial commitments or legal matters are approved by the PCC.

The major risks to which the PCC is exposed have been reviewed and systems or procedures have been established to achieve good practice and to manage risk in areas, such as health and safety, child protection, disability discrimination, employment legislation and sound financial management.

Standing Committee (SC)

This is the only committee required by law. It comprises the incumbent, Associate Vicar, curate, churchwardens, PCC lay chair, treasurer and secretary and has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Other members of the PCC may be co-opted to the Standing Committee as necessary.

Ministry Team

This is composed of the clergy Mark Wallace, Bekah Clark, Ray Marks, Sarah Tapp and members of the staff team, and the church wardens (when they are available). Meetings are held regularly to plan and review ministry, and deal with issues as they arise.

The ministry staff are Dave Doran (Youth Minister), Tina Thomas (Young Families Minister) and Kate Clarke (Children's Minister). Up until July they were assisted by an Intern, Joel Thomas.

The administrative staff are Jess McNutt (Office Manager), Sharon Row (Office Administrator) and Christine Strutt (Bookkeeper).

Leadership Vision Team

The LVT is made up of representatives of the congregation, staff and ministers and its purpose is to help us discern God's will for us as a church.

Go! Team

The Go! Team actively promotes mission both in the UK and overseas by keeping in touch with mission partners and encouraging the church to pray for those we support. The church gives 10% of its church giving to mission. The Go! Team's budget represents 85% of this amount from which funds are allocated to mission partners both here in the UK and abroad. 15% is allocated to the PCC for responding to appeals that arise during the year, but during 2020 it was agreed that 10% of the 15% tithe would be given to St Michael's Sheerwater annually until 2025 to support their ministry. The Go! Team also manages distribution of the funds raised annually through "Making Mission Possible".



Finance Team

The Finance Team supports the Treasurer and guides the PCC in matters of financial management and stewardship.

HR Team

The HR team advises on and oversees our employment policies, recruitment practices and drafts employment contracts. They also administer and manage salary planning and implementation, administer the pension fund and payroll and benchmark new or replacement positions for salary planning.

Objectives and Activities

The PCC has the responsibility of co-operating with the incumbent, Mark Wallace, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC also has regard to the Charity Commission's guidance on public benefit.

St. Mary of Bethany's mission statement is "God's transforming people in our parish: To love Jesus, to serve and tell others, to be community". The mission statement is in line with the first two priorities set out in the Diocese strategy of Transforming Church, Transforming Lives.

The Church Development Plan for the second year of the two-year period 2020-2021 is:

- **Going deeper** – everyone taking the next step in their discipleship journey with Jesus.
- **Going further** – developing our mission and evangelism to reach more people with the gospel.
- **Ready to build** – consulting and planning to upgrade our church and building.

Members are encouraged to support the work of the church through prayer, service and giving.

During the second half of 2021 the service pattern reverted back to a 2-service pattern, with Sunday services at 9:15 and 11am offering different styles of service and celebration. These were supplemented by an 8.00am communion service on the first Sunday of each month. Coffee was also reintroduced between the services to promote fellowship once COVID restrictions permitted this. Ray Marks continued to be involved in preparing the preaching programme for the year which centres on expository preaching of Bible books, interspersed with some thematic series.

During the first part of the year a single combined Service was held and was broadcast online, attracting good attendance including from people not based in Woking. At least one of the Sunday services has been broadcast online each Sunday to enable those who were either unable or not ready to attend the services in person. Safety measures in response to the COVID pandemic remained in place all year, but it was encouraging to see the return of live music during the year and the recommencement of children's and youth activities.

Homegroups provide the primary source of pastoral care and an important aspect of encouraging discipleship. These have been pivotal in the life of the church during 2021 as they continued to mainly meet virtually. The majority of church members attend homegroups and there are groups which meet at a variety of times in the day, and different days of the week on a weekly, biweekly or monthly basis. The most common pattern is a weekly meeting on a Wednesday evening. Groups often follow the sermon series and use their time together for Bible Study, worship and prayer. Some homegroups actively engage in supporting mission partners and some groups are also involved locally in serving the community through local projects such as the Foodbank (Trussell Trust) and the Besom Project. There was one Homegroup Central evening launching the Leading in Love and Faith and SHAPE Courses, and also a 2-part House Group Central where the aim was to think about how our small groups relate to our life as a church and the shared vision we have to be '*Gods transforming people in our parish: to love Jesus, to serve and tell others, to be community.*'



Support for homegroups was provided by a leadership team consisting of Peter and Heather Valetta, Jonathan Miles and Sarah Tapp, with Sarah taking on overall leadership when Heather left to start her training for the Ministry.

Homegroups support the church and individuals through prayer. The church provides a monthly prayer diary to help direct prayer, and church members have been invited to join the morning prayer times with the staff team online during the pandemic. Central monthly prayer meetings have been paused whilst we cannot meet in church during the pandemic but have been replaced by the occasional House Group Centrals.

We ran the Alpha Course followed by The Bible Course and were also able to run the Living in Love and Faith course and some House Groups also ran the Shape course. We also hosted Woking Deanery's Living in Love and Faith Course in the autumn.

During 2021 many of the regular activities that could not be held in 2020 due to the pandemic returned to the church building with appropriate safety measures in place. These music rehearsals, Bethany Babes parent and toddler groups, CAMEO (a fortnightly meeting for older people), Talk Easy (an English conversation practice group) and FNC youth group. FX, the Friday night youth group for older teenagers was unable to restart due to there being insufficient helpers.

A wide range of other community groups have started to use the buildings again during 2021, including Brownies, Guides and Rangers, resident association AGMs and performing art groups.

A combined Fun Club for both boys and girls in Barnsbury School also started up again in 2021 but with limited numbers permitted.



Achievements and Performance

In April 2021 there were 195 members on the Electoral Roll, which compares with 196 members in September 2020, a decrease of 1.

2021 was the final year of our current two-year development plan and will be updated in 2022.

As part of the focus on mission and evangelism the church ran an online Alpha Course, attended by 5 guests. Whilst the pandemic meant that there were limited events that could take place for members to invite friends and family. These included Chill Events, and a Quiz Night for Tear Fund. We were also able to hold a full programme of services for Christmas, including the carol service for Woking Mencap and an outdoor community carol service which was well attended and received good press coverage

Once again the church acted as a polling station for the local elections in May, but we were unable to serve refreshments.

Bekah Clark our Associate Vicar entered her second year. As well as preaching and sharing in other church ministries, Bekah has forged strong links with other evangelists in Woking and within the local community. She has also helped the church to become more focused on our mission and community engagement, and this culminated in the community carol service held in December, attended by the Mayor and local MP. Developing links with Morrisons look like opening up opportunities in 2022.

Sarah Tapp has continued her involvement in all aspects of church life as she moved into her final year of training and took on leadership of the House Groups, whilst handing over the Alpha course to Bekah.

Joel Thomas continued as an intern under the New Wine programme through until the summer of 2021. He spent one day per week training and focused on supporting our children's and youth work. He also contributed musically.

The church is committed to work with young people, both in terms of the time given by volunteers and staff, but also in the financial support provided. There is a regular programme of Sunday morning and evening groups for young people aged from around 4 years old to 18. In addition, the church provides two youth groups on Friday night (FNC and FX) which cater for young people aged 7-11, and 11-18, although FX has not been able to meet this year due to a shortage of helpers. With the restrictions caused by the pandemic the team was also highly creative in producing material and online events that children and young people could engage with. When the church was open a couple of family services were arranged on a Sunday afternoon and we were able to hold two nativity services this year. We are unusual as a church in the relationships we have with some of our local schools, not all of which are church schools.

For much younger children and their parents and carers we have a reputation for the care provided at Bethany Babes. We are pleased that we were able to reopen these groups during the year.

Ministry aimed specifically at older people is offered through CAMEO which normally meets twice monthly at church and has occasional trips out. CAMEO started meeting again in the autumn, and the team is working on a new, more inclusive vision for this ministry, which we plan to relaunch in 2022. It has been possible to recommence holding services in local sheltered housing at Ebbage Court and Homebeech (the latter is run in partnership with the United Reformed Church).

Two areas where Church members have particularly stepped up this year are with music and AV technology. A number of new musicians have joined the rota and we are grateful to them. The Audio-Visual and IT Teams have ensured that as many church members as possible have been able to access the services. A number of new members of the AV team were trained in the autumn.

Progress was made on developing the building to ensure it can support the church ministry and local community well into the future. The plans, developed by MEB Design, have received planning approval, both by the Council and the Diocese, although work is unlikely to commence before 2023. The flat roof was



rewaterproofed during the year, having deteriorated over the year. The quinquennial inspection of the building was also undertaken at the end of the year.

The PCC and SC met on 12 occasions during 2021, mainly online. Meetings were structured to ensure that every aspect of church life has been considered over the course of the year, including those areas which enable the smooth and effective running of the church, such as HR, how we welcome newcomers and nurture members and young people, to those areas focussed on mission and our engagement with the wider community. Every meeting has examined the finances of the church and decisions about expenditure have been agreed by the PCC. PCC meetings have also reviewed our safeguarding. During the year we continued to focus on how we respond to the impacts of the pandemic on our church members, those who normally use our building, the community, the staff and our finances. The PCC held a virtual half-day away, led by Bekah Clark, when the PCC reflected on what it means to be an inter-generational church.

Prayer continues to be central to all we do and in addition to regular prayer, opportunities for individual prayer in services and prayer chains. The church published a monthly prayer diary.

The church supports 7 Mission Partners many of whom now have close ties with the church. It was a real encouragement to be able to have Sarah Yanez (CMS) join us in person in October for a weekend of events for Making Mission Possible, where over £20,000 was raised to support our Mission Partners. A regular Mission Partners prayer update continued to be produced throughout 2021 and as well as Mission Prayers on the first Sunday of each month, our Mission Partner working with persecuted Christians spoke at our 9.15am and 11am services in November and Shelley Blunden (Engage) joined us for both services on the first Sunday of December.

The church increased its use of social media to promote events and create community during the pandemic. Mark or one of the team post regular blogs and Facebook has been used to promote all that we have been able to do during the year. Our services are all accessible through the website.

During the year (June to September) our Incumbent, Mark Wallace, took a period of Extended Ministerial Development Leave, postponed from 2020, and the PCC is grateful to Bekah for leading the church during this time.



Financial Review

Summary

2021 was another challenging year for St Mary of Bethany Church and its congregation, with the pandemic continuing to impact how the Church was able to meet and the work of our teams. From a financial perspective 2021, as a result of the continued generosity of our members and the careful stewardship of our resources, we have been able to end the year with only a small deficit on our General Fund (used for the day-to-day running of the church) of just under £8,000, which we are able to cover from our excess reserves. We were also blessed with generous legacies which we have placed aside for our future needs. Giving to external mission and other charitable needs for the year was over £56,000. We continued to manage our expenses carefully in light of the uncertainties. Relative to many churches in the Diocese, our financial position remained resilient. However, as we look forward to 2022 and beyond, our budgets show that we will need to reduce our expenses and/or increase our income if we are to keep our financial position sound. In the last two years we have relied on funds set aside to enable us to support our vision and to balance our books, but our underlying income does not cover our expenses. These funds set aside will not cover us beyond 2023, so the PCC is looking how we can address this shortfall.

Our Income- what we received as gifts and other sources of income

In 2021 we continued to be blessed by generous regular planned donations in excess of £212,000, which is an increase of over £5,000 from 2020. We are grateful for the generosity of our Church members. We also received very generous legacies from faithful former members of our congregation to the value of nearly £77,000. £30,000 of this was for mission work, with the remainder to be used for the discretion of the PCC. This sum has been put aside for the future needs of the Church as it was not immediately required. One-off gifts however declined from 2020 by more than over £29,000. One-off gifts are an important source of income for the Church and often make up any shortfall in our income, so the trend is of some concern. Other sources of income were also impacted by reduced activity although there was a slight increase from 2020 in our Youth and Children's activities income as there was a welcome return to several of the clubs in the second half of the year. We also received just under £10,000 in furlough payments from the Government Coronavirus Job Retention Scheme. We will continue to search for opportunities to apply for grants wherever possible, including to reclaim VAT on maintenance expense from the Listed Places of Worship scheme.

Mission and other Charitable giving

Giving for mission and other charitable work continued strongly with the Making Mission Possible campaign raising over £22,000 – a little less than 2020. Our Tithe was £30,000 and our donations to the Woking foodbank equated to a value of over £2,500. Details of the grants made are set out in note 12 to the Financial Statements on page 13.

Our Expenses – how we used our resources

Our expenses continued to be managed tightly in light of the uncertainties we faced. The expenses associated with our various ministries continued at lower values than usual reflecting the constraints on



our work. Our largest expense item - staff costs - increased slightly at just over £174,000. The parish share – which is our contribution to the Diocese of Guildford- remained at the same level as 2020 at approximately £97,000. During the year we repaired the flat roof and purchased new chairs as the first part of building development utilising the monies in the building development designated fund. This will leave approximately £110,000 left in the fund for the next phase of the building development. The PCC also agreed to set aside £15,000 to the Major Maintenance Fund for future maintenance needs which may arise as a result of the Quinquennial Inspection carried out at the end of 2021, or longer-term needs such as Church redecoration. We were also able to support the community carol service which may be model for future events.

The Church also faced some increased inflationary costs. In 2021 the Church Wardens and Treasurer, under advice from our energy broker, agreed new fixed cost electricity and gas tariffs which will fix our tariff until 2024, but at a higher rate than the previous tariff. We believe this will protect the Church from the expected increases in energy costs.

The team supporting our finances

During the year Nick Mendham stood down as Treasurer after 8 years of faithful service and I was appointed as Treasurer by the PCC in May. I am very grateful for the hard work that Nick undertook in his role that resulted in the financial position and infrastructure being in such good shape. The 2021 accounts have been prepared by Hugh Andrews and Christine Strutt, with Richard Edwards (of Edwards Greene) once again undertaking the independent examination. We are very grateful to Hugh and Christine for their outstanding work in preparing the accounts.

The finance team of Nick Mendham, Hugh Andrews, Becs Allin, Brian Harris, John Rowland and Richard Warne have met regularly through the year. John Rowland stood down from the team towards the end of the year as he and Becca moved to Oxford, and we will miss his business acumen, financial skills and humour on the team. We are delighted that Adrian Brookes has joined the team in January 2022. Christine Strutt continues to do a wonderful job as bookkeeper. We are so grateful to the Treasury Team for their work in counting and banking, particularly Helen Brooks, who has come in every week during the lockdown to count and bank money placed in the wall safe. In the last year Beryl Ralph after over 20 years of faithful service has decided to step down from the team. We are grateful for all she has done. Anne Bulmer has joined the treasury team. OptimumAccounting, (Knaphill) ran our payroll, an arrangement which generally has worked well.

Each PCC and Standing Committee meeting receives a detailed update on the finances of the Church. The congregation receives updates at the APCM and we are looking at ways to give regular updates throughout the year.

2022 – 2024 Budget- supporting the vision in uncertain times

In preparing the 2022 – 2024 budget we have looked at historic trends, national statistics for the broader national church and our likely future needs. Historically regular giving does not cover our expenses, and we have relied upon one off gifts, legacies and money we have put aside from years in surplus to meet any shortfall.

In 2020 we hired an associate vicar in line with our vision, having put aside funds to support this position in the short-term pending an increase in giving. Although regular giving has increased slightly the underlying



position is that our expenses exceed our income and without the support of these funds we had put aside we would have an operating deficit.

At a national level church parish finances continue to be under pressure with the median income of all parishes declining by 6% in real terms over the decade to 2019 (the latest available). The median total income for parishes in 2019 was £45,000 – which means that half of the parishes have an income of less than that sum. We are aware anecdotally that in the last two years during the pandemic many Churches have seen their income decline significantly -particularly those that relied upon sources of income such as hall hire.

St Mary of Bethany is blessed with income that puts the church comfortably in the top 10% of parishes. Our median regular gift we receive is three times the national level and twice the median gift in the Diocese of Guildford. In line with national trends we have not seen an increase in regular gifts over the last decade, and in the last year we saw a decline in one off gifts. Each year we see people move away from the parish and these can be members who give regularly, so each year we need to find new givers and see increases in existing gifts just to maintain our levels of income.

On budgeted expenses we anticipate increased costs as the Church activity returns to normal levels. We also see additional inflationary pressures.

The impact of these trends is that we may incur a significant deficit in 2022 and will exhaust in early 2023 the funds we had put aside and have been using to support our ongoing work. The PCC is reviewing options as to how we reduce our costs if we cannot meet the deficit through increased giving.

Building Development

We started work on the development of the Church in 2021 using the Building Development Fund which had been put aside by the PCC for this purpose. The flat roof has been refurbished and new chairs purchased which can be stored in less space. We have approximately £110,000 remaining in the Building Development Fund, which can be used to support the next phase of the project. It will be necessary to raise significantly more to complete the project. The PCC has agreed that we will need to resolve the deficit on the General Fund of the Church before embarking on additional fund raising for the building project. This is likely to be in late 2022 or 2023.

Reserves Policy

Our free reserves on the General Account at the end of 2021 amounted to approximate £66,000. This is above our policy minimum of 2 months (equivalent to approximately £56,000). At the end of 2020 our free reserves were approximately £76,000. We remain in a satisfactory position, although our position is not as strong as the previous year, and this is monitored on a regular basis through the finance team and PCC. Our Reserves situation and policy is reviewed at each finance meeting.

In addition to the General Fund, the PCC has set aside funds to act as seed capital for a future building project, to assist with any future major maintenance work, plus a fund to support the appointment of the associate vicar, now repurposed in 2021 as the Mission and Evangelism Designated Fund. Funds are also held for specific uses as requested by donors. Details of all funds are shown in Note 11 on Page 12 of the accounts.

Guildford Diocese retains the title deeds of our staff house at 46 Hawthorn Road, purchased by the PCC some years ago. In line with our policy to value freehold land and property every 5 years we revalued this



property at the end of 2021 and recorded an increase in value of £50,000. The Central Board of Finance of the Church of England hold investments under an endowment (the Thorne Bequest), the annual income from which contributes towards the maintenance of the Church building. Our surplus cash funds are held in notice accounts with FSCS-approved banks and building societies and in current accounts with CAF Bank and Barclays Bank.

Signed:- *M. J. Wallace*

Date:- 8 May 2022

ST MARY OF BETHANY CHURCH, WOKING

FINANCIAL STATEMENTS

31 DECEMBER 2021

CHARITY REGISTRATION NUMBER: 1128813

Mount Hermon Road
Woking
Surrey GU22 7UH

ST MARY OF BETHANY CHURCH, WOKING

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS/TRUSTEES OF
ST MARY OF BETHANY CHURCH, WOKING
PAROCHIAL CHURCH COUNCIL

I report on the accounts for the year ended 31 December 2021 which are set out on pages 2 to 14.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Edwards FCA FCCA CTA
Edwards Greene
Chartered Accountants
9 Innovation Place
Douglas Drive
Godalming
Surrey
GU7 1JX

Date: 4 May 2022

ST MARY OF BETHANY CHURCH, WOKING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	General £	Unrestricted Funds Designated £	Revaluation £	Restricted/ Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
INCOME FROM:							
Donations and Legacies	2a, 3	297030	47840	-	63432	408302	374182
Church Activities	2b	5247	-	-	137	5384	4542
Fundraising Activities	2c	584	-	-	-	584	3174
Investments	2d	2473	-	-	373	2846	3593
Other Sources	2e	9524	305	-	-	9829	10232
TOTAL INCOME		314858	48145	-	63942	426945	395723
EXPENDITURE ON:							
Grants	4a, 12	-	30123	-	26636	56759	65563
Church Activities	4b	317924	69953	-	1561	389438	322131
Fundraising Activities	4c	-	-	-	-	-	343
TOTAL EXPENDITURE		317924	100076	-	28197	446197	388037
Gain/(Loss) on Investments	6b	-	-	-	1841	1841	827
NET INCOME/(EXPENDITURE)		(3066)	(51931)	-	37586	(17411)	8513
TRANSFERS BETWEEN FUNDS	11	(4594)	9851	-	(5257)	-	-
OTHER RECOGNISED GAINS:							
Gain/(loss) on Revaluation of Fixed Assets	6a	-	-	50000	-	50000	-
NET MOVEMENT IN FUNDS		(7660)	(42080)	50000	32329	32589	8513
RECONCILIATION OF FUNDS:							
Total Funds brought forward at 1 January 2021	11	392330	279805	104108	33697	809940	801427
Total Funds carried forward at 31 December 2021	10,11	384670	237725	154108	66026	842529	809940

ST MARY OF BETHANY CHURCH, WOKING

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	£	2021	£	£	2020	£
FIXED ASSETS							
Tangible fixed assets	6a	472081			419859		
Investments	6b	14707			12866		
				486788			432725
CURRENT ASSETS							
Debtors	7	4051			4435		
Investments	8	254342			253741		
Cash at bank and in hand		175322			142249		
		433715			400425		
CURRENT LIABILITIES							
Creditors - amounts falling due within one year	9	(77974)			(23210)		
NET CURRENT ASSETS				355741			377215
TOTAL NET ASSETS				842529			809940
PARISH FUNDS							
Unrestricted:							
General	11	384670			392330		
Designated	11	237725			279805		
Revaluation Reserve	11	154108			104108		
				776503			776243
Restricted	11			51319			20831
Endowment	11			14707			12866
TOTAL FUNDS				842529			809940

Approved by the Parochial Church Council on 24th March 2022 and signed on its behalf by:



The notes on pages 4 to 14 form part of these accounts.

ST MARY OF BETHANY CHURCH, WOKING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), relevant accounting standards and charity law.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements 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.

The church is a public benefit entity. There are no material uncertainties about its ability to continue and the financial statements have been prepared on a going concern basis.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available to be used for the general purposes of the PCC.

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

Endowment funds represent assets received that may not be exhausted; only the income may be spent. Net investment gains and losses are recognised within the endowment fund.

Incoming Resources

- (i) Donations and Legacies
Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised 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, the amount due can be measured reliably and its ultimate receipt by the PCC is probable.

Gifts in kind donated for distribution are included at valuation and recognised as part of donated income when distributed, with the equivalent amount recognised as charitable expenditure.

In accordance with the SORP, no value has been attributed to the work performed by volunteers, although their work is considered vital to the mission of the church.

- (ii) Fundraising Activities
Rental income from the letting of church properties is recognised when the rental is due.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

1. ACCOUNTING POLICIES (continued)

- (iii) Investment Income
Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.
- (iv) Gains and losses on investments
Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments.

Resources expended

- (i) Expenditure is accounted for on an accruals basis, and is recorded gross.
- (ii) The share of Parochial Fees, primarily charged for weddings and funerals, payable to the Diocese is accrued and accounted for when the corresponding income is recognised.
- (iii) Grants and donations, including the proportion of donated income set aside by the PCC to be paid out to individuals and institutions for missionary purposes, are accounted for when paid over, or when there is a legal or constructive obligation to make a payment, the payment is probable, the amount can be measured reliably and there are no conditions attaching to the payment that limit its recognition.

Tangible Fixed Assets

Tangible fixed assets are recorded at cost, except as noted below.

- (i) Consecrated Property
Consecrated and beneficed property of any kind is excluded from the accounts by Section 10 of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off as incurred.
- (ii) Movable Church Furnishings
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, listed in the church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 over £1,000 are capitalised; items under £1,000 have been expensed as incurred. All expenditure on the repair of movable church furnishings is written off as incurred.
- (iii) Church Equipment, Office Equipment and Audio Visual Equipment
Church equipment, office equipment and audio visual equipment (including computer equipment and software) over £1,000 is capitalised. Items under £1,000 are written off as incurred.
- (iv) Freehold Land and Buildings
Freehold land and buildings are revalued every 5 years to the current market value and an impairment review is carried out at each year-end in the intervening years and any resultant loss identified included in the expenditure for the year.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

Depreciation is provided at rates calculated to write off the costs as indicated below:

Freehold properties	Nil
Movable Church Furnishings	Reducing balance basis of 25% pa
Audio Visual Equipment	Straight-line basis over 15 years
Other Church Equipment	Reducing balance basis of 25% pa
Office Equipment	Reducing balance basis of 25% pa

Fixed Asset Investments

Fixed asset investments are recorded at market value.

Current Assets

- (i) Debtors are measured at the consideration expected to be received in their settlement or the amount paid in advance by the church for the goods or services it will receive.
- (ii) Current asset investments comprise cash deposits with a maturity of less than one year that are not held to meet short-term cash commitments, as they fall due. They are recorded at their market value.
- (iii) Cash at Bank and in Hand are deposits held to meet short-term cash commitments as they fall due.

Current Liabilities

Creditors are recognised when the liability arises and are measured at the cash amount or other consideration expected to be paid in their settlement or the amount received by the church as advance payment for goods or services provided.

Concessionary Loans

Concessionary loans are initially recognised in the accounts at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Pension Costs

The PCC operates a defined contribution pension scheme for staff. The amounts charged to the Statement of Financial Activities (SOFA) in respect of pension costs are the contributions and scheme fees payable in the period. Differences between the amounts payable in the year and amounts actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

St Mary of Bethany Church is a registered charity and is thus exempt from tax on income and gains to the extent that these are applied to its charitable objects.

Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of that expenditure.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

2. INCOME

	Unrestricted Funds		All Restricted and Endowment Funds	TOTAL FUNDS	
	General	Designated		2021	2020
	£	£	£	£	£
(a) Donations and Legacies					
Planned Giving:					
Gift Aided donations	198217	-	300	198517	194432
Other	14073	-	-	14073	12933
Other Church Giving:					
Gift Aided donations	22451	-	21175	43626	68036
Other	6760	-	3531	10291	14984
Tax Recoverable	55289	-	5119	60408	70341
Legacies	-	46050	30701	76751	10503
Grants	240	1790	-	2030	-
Donated goods for distribution	-	-	2606	2606	2953
Total	297030	47840	63432	408302	374182
(b) Church Activities					
Fees	4168	-	137	4305	3874
Youth and Children's Activities	1079	-	-	1079	543
Other Activities	-	-	-	-	125
Total	5247	-	137	5384	4542
(c) Fundraising activities					
Rental income	-	-	-	-	2610
Other fundraising income	584	-	-	584	564
Total	584	-	-	584	3174
(d) Investments					
Gross bank interest	2473	-	-	2473	3232
Dividends	-	-	373	373	361
Total	2473	-	373	2846	3593
(e) Other Sources					
Coronavirus Job Ret Scheme	9522	-	-	9522	10083
Other income	2	305	-	307	149
Total	9524	305	-	9829	10232
TOTAL INCOME	314858	48145	63942	426945	395723

3. DONATED GOODS AND SERVICES

Donated goods recognised in these accounts comprise groceries given by church members for distribution to the local foodbank.

The church benefits from the contribution of many unpaid general volunteers in all areas of church life - for example in worship (leading services), discipleship (hosting home groups), mission (serving on the Go! Team), prayer (members of the prayer ministry team), children's work (leading groups), fabric maintenance (building repairs), administration (maintaining rotas) and many more. It is impractical to place a value on this contribution and therefore it is not included in these accounts.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

4. EXPENDITURE

	Unrestricted Funds		All Restricted and Endowment Funds	TOTAL FUNDS	
	General	Designated		2021	2020
	£	£	£	£	£
(a) Grants					
Missionary and charitable giving:					
PCC Giving	-	30123	-	30123	34037
Making Mission Possible	-	-	22565	22565	26313
Donated Goods	-	-	2606	2606	2953
Other Giving	-	-	1465	1465	2260
Total Grants	-	30123	26636	56759	65563
(b) Church activities					
Staffing	174676	-	-	174676	170296
Diocese					
Diocesan Parish Share	97027	-	-	97027	97027
Diocesan fees	1001	-	-	1001	2447
Total Diocese	98028	-	-	98028	99474
Building					
Depreciation of Equipment	7887	-	-	7887	7407
Maintenance and Repairs	3690	59604	466	63760	3706
Heat, light & water	5644	-	-	5644	3101
Insurance	2709	-	-	2709	2675
Cleaning	3189	-	-	3189	-
Professional fees	-	10309	-	10309	12534
Quinquennial Inspection	1200	-	-	1200	-
Total Building	24319	69913	466	94698	29423
Ministries					
Children's Ministry	2479	-	-	2479	1742
Vicar's Ministry	1612	-	-	1612	1197
Hospitality	389	-	-	389	1001
Outreach	1285	-	-	1285	854
Worship Ministry	998	-	-	998	826
Curates Ministry	1116	-	-	1116	798
Vicar's Discretionary Fund	-	-	-	-	725
Youth Ministry	226	-	-	226	453
Young Families Ministry	189	-	-	189	427
Books	69	-	-	69	211
Youth & Children's Events	-	-	-	-	42
Total Ministries	8363	-	-	8363	8276

ST MARY OF BETHANY CHURCH, WOKING
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2021
 (continued)

4. RESOURCES EXPENDED (continued)

	Unrestricted Funds		All Restricted and Endowment Funds	TOTAL FUNDS	
	General	Designated		2021	2020
	£	£	£	£	£
(b) Church activities (continued)					
Support and Other Costs					
IT Software/Consumables	2741	-	-	2741	5260
Accountancy/Bookkeeping	2640	-	-	2640	2196
Telephone & Internet	1563	-	-	1563	1793
Communications	970	-	-	970	1479
Printing/Stationery/Postage	1044	-	-	1044	766
Bank Charges	294	-	-	294	461
Subscriptions	515	-	-	515	405
Equipment	-	-	-	-	250
Flowers	280	-	-	280	229
Independent Examination	600	-	-	600	-
Sundry Expenses	1891	40	1095	3026	1823
Total Support and Other Costs	12538	40	1095	13673	14662
Total Church Activities	317924	69953	1561	389438	322131
(c) Fundraising activities					
Rented House Costs	-	-	-	-	343
Total Fundraising Activities	-	-	-	-	343
TOTAL EXPENDITURE	317924	100076	28197	446197	388037

5. STAFF COSTS	2021	2020
	£	£
Wages and salaries	101587	103155
Social security costs	3009	3049
Pension costs	4115	4087
Total	108711	110291

The church operates a defined contribution Pension Scheme for its employees. All payments due in the year have been charged to unrestricted funds in the Statement of Financial Activities.

No employees received emoluments of more than £60,000 for the year (2020 None). Remuneration paid and benefits provided to the church's key management personnel - the Vicar and other PCC members - are disclosed in Note 13 below.

The average number of staff employed during the year was 6.4 (2020 7.0), comprising 2 full time (2020 2) and 4.4 part time staff (2020 5.0), which equates to 3.7 full time equivalent posts (2020 3.8).

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

6. FIXED ASSETS FOR USE BY THE PCC

		Freehold land and buildings £	Office equipment £	Audio Visual Equipment £	Church equipment £	Total £
(a) Tangible fixed assets						
Cost	At 1 January 2021	350000	27467	86738	23173	487378
	Additions	-	-	-	10109	10109
	Revaluation	50000	-	-	-	50000
	At 31 December 2021	400000	27467	86738	33282	547487
Depreciation	At 1 January 2021	-	23581	23612	20326	67519
	Charge for the year	-	972	5781	1134	7887
	At 31 December 2021	-	24553	29393	21460	75406
Net Book Value	31 December 2021	400000	2914	57345	11822	472081
	31 December 2020	350000	3886	63126	2847	419859

The freehold land and buildings comprise 46 Hawthorn Road on the Barnsbury Estate, which was valued on an open market basis in January 2022 by L Morales of Foundations. Its historical cost is £245892.

(b) Investments

	Balance 1 January 2021 £	Additions £	Withdrawals £	Gain £	Balance 31 December 2021 £
Quoted Investments:					
CBF Cof E					
Investment Fund	12866	-	-	1841	14707
Total	12866	-	-	1841	14707

7. DEBTORS

	2021 £	2020 £
Rented house deposit	1904	1904
Accounts receivable	-	217
Income tax recoverable	2096	1987
Prepayments and accrued income	51	327
Total	4051	4435

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

8. CURRENT ASSET INVESTMENTS

Current asset investments comprise cash on deposit with maturity periods of less than one year - £195 is available immediately (2020 £84595) and a further £254147 is available within 3 months (2020 £169146).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	5254	8525
Taxation and Social Security	1751	2056
Other creditors	70969	11629
Concessionary loan	-	1000
Total	77974	23210

An interest-free unsecured loan of £5,000 was received in 2016 to help finance the installation of a new boiler. It was repayable over five years in equal annual instalments and was fully repaid during the year.

10. ANALYSIS OF NET ASSETS BY FUND

	General £	Unrestricted Funds Designated £	Revaluation £	Restricted Funds £	Endowment Fund £	Total £
Tangible fixed assets	317973	-	154108	-	-	472081
Fixed asset investments	-	-	-	-	14707	14707
Current assets	81957	300299	-	51459	-	433715
Current liabilities	(15260)	(62574)	-	(140)	-	(77974)
	384670	237725	154108	51319	14707	842529

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

11. FUND DETAILS	Balance 1 January 2021 £	Income £	Movement in Resources: Expenditure £	Transfers £	Gains/ (Losses) £	Balance 31 December 2021 £
Unrestricted Funds						
General Fund	392330	314858	(317924)	(4594)	-	384670
Designated Funds:						
Major Maintenance	915	-	-	15000	-	15915
Go! Team/PCC Tithe	17289	-	(30123)	29703	-	16869
Building Development	190351	2095	(69953)	(10109)	-	112384
Associate Vicar	71250	-	-	(71250)	-	-
Legacies	-	46050	-	-	-	46050
Mission & Evangelism	-	-	-	46507	-	46507
Total	279805	48145	(100076)	9851	-	237725
Revaluation Reserve	104108	-	-	-	50000	154108
Restricted Funds						
Vicar's Discretionary	1953	1057	-	-	-	3010
Associate Vicar	5257	-	-	(5257)	-	-
Mission & Evangelism	-	35867	(5985)	4218	-	34100
Missions	-	-	819	(819)	-	-
Organ Repairs	2037	-	-	-	-	2037
Youth Activities	239	-	-	-	-	239
Equipment	11252	-	-	-	-	11252
Building Development	-	681	-	-	-	681
Thorne Bequest Income	93	373	(466)	-	-	-
St Mary's Local Mission Work	-	-	-	-	-	-
Making Mission Possible	-	25964	(22565)	(3399)	-	-
Total	20831	63942	(28197)	(5257)	-	51319
Endowment Funds						
Thorne Bequest Capital	12866	-	-	-	1841	14707

Funds are held for the following purposes:

Major Maintenance Fund	To help meet the costs of any future major building repair
Go! Team/PCC Tithe Fund	To set aside funds to donate to mission partners
Building Development	To set aside funds as seed capital for a major church building project
Associate Vicar Fund	To help fund the Associate Vicar post
Legacies	To set aside legacies received for project funding as determined by the PCC
Mission & Evangelism	To record funding for mission and evangelism work. Balances previously held in the Associate Vicar Fund and the Missions Fund were transferred into the Mission & Evangelism Fund in the year
Vicar's Discretionary Fund	To relieve cases of hardship in the parish, at the discretion of the Vicar
Missions	To record donations given for specific mission work
Organ Repairs	To record donations given for the repair of the organ
Youth Activities	To record payments by attendees at children's and youth events, and donations towards the work of the children's and youth ministries
Equipment Fund	To record donations received towards the purchase of equipment for church use
Thorne Bequest Income and Capital	The Thorne Bequest is a permanent endowment which requires income to be spent on the maintenance of the church building
St Mary's Local Mission Work	To record donations towards the mission work of St Mary of Bethany
Making Mission Possible	To record donations received for specific mission work as a result of the Making Mission Possible weekend in 2021

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021
(continued)

Material transfers between funds were made in the year:

- (a) from the General Fund to the Go! Team/PCC Tithe Fund totalling £29703 (2020 £32755) being a tithe of the church's unrestricted donated income
- (b) from the Associate Vicar Fund to the Mission & Evangelism Fund totalling £71250 (2020 £0)
- (c) from the Building Dev Fund to the General Fund £10109 (2020 £0)
- (d) from the General Fund to the Major Maintenance Fund £15000 (2020 £0)
- (e) from the Mission & Evangelism Fund to the General Fund £30000 (2020 £0)

12. GRANTS

The following list includes all institutions or individuals that received grants or gifts, with those over £1000 described:

	2021 £	2020 £
To Institutions:		
HCR – for J & E Hargreaves	8158	8444
Media Matters Ministries – for B & G McLeod	7739	7690
CMS – for F and S Yanez	7568	8338
OM – for A & C Mall	7527	9682
Redeemer Grace Church, Geneva	6783	5495
OMF – for M & L Jeggo	6609	6402
Engage	5695	5944
St Michael's Church, Sheerwater	3970	6000
TEAR Fund - Mozambique	-	375
- Christmas Appeal	77	841
Woking Hospice	-	1000
Woking Street Angels	-	1000
Westmark Trust – for S Jaisunder	-	375
Others – 2 institutions (2020 – 3)	27	1014
To Individuals:		
Others – 0 individuals (2020 – 1)	-	10
Total	54153	62610
Groceries donated to Woking Foodbank	2606	2953
TOTAL	56759	65563
Grants and gifts can be analysed between:		
Supporting the relief of suffering in the local community	2606	4239
Supporting the relief of suffering worldwide	77	841
Supporting Christian mission locally	9665	13682
Supporting Christian mission worldwide	44411	46801
TOTAL	56759	65563

No support costs were allocated to grant-making activities.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

13. TRANSACTIONS WITH MEMBERS OF THE PCC AND OTHER RELATED PARTIES

The Vicar, Associate Vicar and Curate are members of the PCC. The Diocesan Board of Finance paid the stipend for the Vicar and Curate and provided housing for the Vicar. The PCC paid the stipend and associated employment costs to the Diocese Board of Finance in connection with the employment of the Associate Vicar of £40127 (2020 £30880). The PCC provided a house which is owned by the Church for the Associate Vicar and paid rental for the Curate's house of £19,800 (2020 £19800). The PCC also paid £1415 for costs related to the Vicar's housing (2020 £2297) and £2898 in connection with the Associate Vicar's housing (2020 £5230). In addition, the PCC paid the expenses of the Vicar, Associate Vicar and Curate properly incurred in connection with their duties which totalled £1902 (2020 £1862) as well as training and retreats which in aggregate cost £1172 (2020 £404). None of the Vicar, Associate Vicar or Curate participated in approving their own payments.

Grants totalling £7527 (2020 £9682) were made to OM to further A Mall's work supporting Christian mission overseas. A Mall is related to PCC Member C Mall. In line with the PCC's conflict of interest provisions, C Mall did not take part in decision-making for these grants.

No other PCC member received any remuneration or employment benefit (2020 None). There were no expenses incurred by PCC members in fulfilling their duties (2020 None).

The total aggregate amount of donations received from PCC members and other related parties totalled £49119 (2020 £54122) in the year.

ST MARY OF BETHANY CHURCH, WOKING

FINANCIAL STATEMENTS

31 DECEMBER 2021

CHARITY REGISTRATION NUMBER: 1128813

Mount Hermon Road
Woking
Surrey GU22 7UH

ST MARY OF BETHANY CHURCH, WOKING

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS/TRUSTEES OF
ST MARY OF BETHANY CHURCH, WOKING
PAROCHIAL CHURCH COUNCIL

I report on the accounts for the year ended 31 December 2021 which are set out on pages 2 to 14.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Edwards FCA FCCA CTA
Edwards Greene
Chartered Accountants
9 Innovation Place
Douglas Drive
Godalming
Surrey
GU7 1JX

Date: 4 May 2022

ST MARY OF BETHANY CHURCH, WOKING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	General £	Unrestricted Funds Designated £	Revaluation £	Restricted/ Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
INCOME FROM:							
Donations and Legacies	2a, 3	297030	47840	-	63432	408302	374182
Church Activities	2b	5247	-	-	137	5384	4542
Fundraising Activities	2c	584	-	-	-	584	3174
Investments	2d	2473	-	-	373	2846	3593
Other Sources	2e	9524	305	-	-	9829	10232
TOTAL INCOME		314858	48145	-	63942	426945	395723
EXPENDITURE ON:							
Grants	4a, 12	-	30123	-	26636	56759	65563
Church Activities	4b	317924	69953	-	1561	389438	322131
Fundraising Activities	4c	-	-	-	-	-	343
TOTAL EXPENDITURE		317924	100076	-	28197	446197	388037
Gain/(Loss) on Investments	6b	-	-	-	1841	1841	827
NET INCOME/(EXPENDITURE)		(3066)	(51931)	-	37586	(17411)	8513
TRANSFERS BETWEEN FUNDS	11	(4594)	9851	-	(5257)	-	-
OTHER RECOGNISED GAINS:							
Gain/(loss) on Revaluation of Fixed Assets	6a	-	-	50000	-	50000	-
NET MOVEMENT IN FUNDS		(7660)	(42080)	50000	32329	32589	8513
RECONCILIATION OF FUNDS:							
Total Funds brought forward at 1 January 2021	11	392330	279805	104108	33697	809940	801427
Total Funds carried forward at 31 December 2021	10,11	384670	237725	154108	66026	842529	809940

ST MARY OF BETHANY CHURCH, WOKING

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	£	2021	£	£	2020	£
FIXED ASSETS							
Tangible fixed assets	6a	472081			419859		
Investments	6b	14707			12866		
				486788			432725
CURRENT ASSETS							
Debtors	7	4051			4435		
Investments	8	254342			253741		
Cash at bank and in hand		175322			142249		
		433715			400425		
CURRENT LIABILITIES							
Creditors - amounts falling due within one year	9	(77974)			(23210)		
NET CURRENT ASSETS				355741			377215
TOTAL NET ASSETS				842529			809940
PARISH FUNDS							
Unrestricted:							
General	11	384670			392330		
Designated	11	237725			279805		
Revaluation Reserve	11	154108			104108		
				776503			776243
Restricted	11			51319			20831
Endowment	11			14707			12866
TOTAL FUNDS				842529			809940

Approved by the Parochial Church Council on 24th March 2022 and signed on its behalf by:



The notes on pages 4 to 14 form part of these accounts.

ST MARY OF BETHANY CHURCH, WOKING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), relevant accounting standards and charity law.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements 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.

The church is a public benefit entity. There are no material uncertainties about its ability to continue and the financial statements have been prepared on a going concern basis.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available to be used for the general purposes of the PCC.

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

Endowment funds represent assets received that may not be exhausted; only the income may be spent. Net investment gains and losses are recognised within the endowment fund.

Incoming Resources

- (i) Donations and Legacies
Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised 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, the amount due can be measured reliably and its ultimate receipt by the PCC is probable.

Gifts in kind donated for distribution are included at valuation and recognised as part of donated income when distributed, with the equivalent amount recognised as charitable expenditure.

In accordance with the SORP, no value has been attributed to the work performed by volunteers, although their work is considered vital to the mission of the church.

- (ii) Fundraising Activities
Rental income from the letting of church properties is recognised when the rental is due.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

1. ACCOUNTING POLICIES (continued)

- (iii) Investment Income
Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.
- (iv) Gains and losses on investments
Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments.

Resources expended

- (i) Expenditure is accounted for on an accruals basis, and is recorded gross.
- (ii) The share of Parochial Fees, primarily charged for weddings and funerals, payable to the Diocese is accrued and accounted for when the corresponding income is recognised.
- (iii) Grants and donations, including the proportion of donated income set aside by the PCC to be paid out to individuals and institutions for missionary purposes, are accounted for when paid over, or when there is a legal or constructive obligation to make a payment, the payment is probable, the amount can be measured reliably and there are no conditions attaching to the payment that limit its recognition.

Tangible Fixed Assets

Tangible fixed assets are recorded at cost, except as noted below.

- (i) Consecrated Property
Consecrated and beneficed property of any kind is excluded from the accounts by Section 10 of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off as incurred.
- (ii) Movable Church Furnishings
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, listed in the church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 over £1,000 are capitalised; items under £1,000 have been expensed as incurred. All expenditure on the repair of movable church furnishings is written off as incurred.
- (iii) Church Equipment, Office Equipment and Audio Visual Equipment
Church equipment, office equipment and audio visual equipment (including computer equipment and software) over £1,000 is capitalised. Items under £1,000 are written off as incurred.
- (iv) Freehold Land and Buildings
Freehold land and buildings are revalued every 5 years to the current market value and an impairment review is carried out at each year-end in the intervening years and any resultant loss identified included in the expenditure for the year.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

Depreciation is provided at rates calculated to write off the costs as indicated below:

Freehold properties	Nil
Movable Church Furnishings	Reducing balance basis of 25% pa
Audio Visual Equipment	Straight-line basis over 15 years
Other Church Equipment	Reducing balance basis of 25% pa
Office Equipment	Reducing balance basis of 25% pa

Fixed Asset Investments

Fixed asset investments are recorded at market value.

Current Assets

- (i) Debtors are measured at the consideration expected to be received in their settlement or the amount paid in advance by the church for the goods or services it will receive.
- (ii) Current asset investments comprise cash deposits with a maturity of less than one year that are not held to meet short-term cash commitments, as they fall due. They are recorded at their market value.
- (iii) Cash at Bank and in Hand are deposits held to meet short-term cash commitments as they fall due.

Current Liabilities

Creditors are recognised when the liability arises and are measured at the cash amount or other consideration expected to be paid in their settlement or the amount received by the church as advance payment for goods or services provided.

Concessionary Loans

Concessionary loans are initially recognised in the accounts at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Pension Costs

The PCC operates a defined contribution pension scheme for staff. The amounts charged to the Statement of Financial Activities (SOFA) in respect of pension costs are the contributions and scheme fees payable in the period. Differences between the amounts payable in the year and amounts actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

St Mary of Bethany Church is a registered charity and is thus exempt from tax on income and gains to the extent that these are applied to its charitable objects.

Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of that expenditure.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

2. INCOME

	Unrestricted Funds		All Restricted and Endowment Funds	TOTAL FUNDS	
	General	Designated		2021	2020
	£	£	£	£	£
(a) Donations and Legacies					
Planned Giving:					
Gift Aided donations	198217	-	300	198517	194432
Other	14073	-	-	14073	12933
Other Church Giving:					
Gift Aided donations	22451	-	21175	43626	68036
Other	6760	-	3531	10291	14984
Tax Recoverable	55289	-	5119	60408	70341
Legacies	-	46050	30701	76751	10503
Grants	240	1790	-	2030	-
Donated goods for distribution	-	-	2606	2606	2953
Total	297030	47840	63432	408302	374182
(b) Church Activities					
Fees	4168	-	137	4305	3874
Youth and Children's Activities	1079	-	-	1079	543
Other Activities	-	-	-	-	125
Total	5247	-	137	5384	4542
(c) Fundraising activities					
Rental income	-	-	-	-	2610
Other fundraising income	584	-	-	584	564
Total	584	-	-	584	3174
(d) Investments					
Gross bank interest	2473	-	-	2473	3232
Dividends	-	-	373	373	361
Total	2473	-	373	2846	3593
(e) Other Sources					
Coronavirus Job Ret Scheme	9522	-	-	9522	10083
Other income	2	305	-	307	149
Total	9524	305	-	9829	10232
TOTAL INCOME	314858	48145	63942	426945	395723

3. DONATED GOODS AND SERVICES

Donated goods recognised in these accounts comprise groceries given by church members for distribution to the local foodbank.

The church benefits from the contribution of many unpaid general volunteers in all areas of church life - for example in worship (leading services), discipleship (hosting home groups), mission (serving on the Go! Team), prayer (members of the prayer ministry team), children's work (leading groups), fabric maintenance (building repairs), administration (maintaining rotas) and many more. It is impractical to place a value on this contribution and therefore it is not included in these accounts.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

4. EXPENDITURE

	Unrestricted Funds		All Restricted and Endowment Funds	TOTAL FUNDS	
	General	Designated		2021	2020
	£	£	£	£	£
(a) Grants					
Missionary and charitable giving:					
PCC Giving	-	30123	-	30123	34037
Making Mission Possible	-	-	22565	22565	26313
Donated Goods	-	-	2606	2606	2953
Other Giving	-	-	1465	1465	2260
Total Grants	-	30123	26636	56759	65563
(b) Church activities					
Staffing	174676	-	-	174676	170296
Diocese					
Diocesan Parish Share	97027	-	-	97027	97027
Diocesan fees	1001	-	-	1001	2447
Total Diocese	98028	-	-	98028	99474
Building					
Depreciation of Equipment	7887	-	-	7887	7407
Maintenance and Repairs	3690	59604	466	63760	3706
Heat, light & water	5644	-	-	5644	3101
Insurance	2709	-	-	2709	2675
Cleaning	3189	-	-	3189	-
Professional fees	-	10309	-	10309	12534
Quinquennial Inspection	1200	-	-	1200	-
Total Building	24319	69913	466	94698	29423
Ministries					
Children's Ministry	2479	-	-	2479	1742
Vicar's Ministry	1612	-	-	1612	1197
Hospitality	389	-	-	389	1001
Outreach	1285	-	-	1285	854
Worship Ministry	998	-	-	998	826
Curates Ministry	1116	-	-	1116	798
Vicar's Discretionary Fund	-	-	-	-	725
Youth Ministry	226	-	-	226	453
Young Families Ministry	189	-	-	189	427
Books	69	-	-	69	211
Youth & Children's Events	-	-	-	-	42
Total Ministries	8363	-	-	8363	8276

ST MARY OF BETHANY CHURCH, WOKING
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2021
 (continued)

4. RESOURCES EXPENDED (continued)

	Unrestricted Funds		All Restricted and Endowment Funds	TOTAL FUNDS	
	General	Designated		2021	2020
	£	£	£	£	£
(b) Church activities (continued)					
Support and Other Costs					
IT Software/Consumables	2741	-	-	2741	5260
Accountancy/Bookkeeping	2640	-	-	2640	2196
Telephone & Internet	1563	-	-	1563	1793
Communications	970	-	-	970	1479
Printing/Stationery/Postage	1044	-	-	1044	766
Bank Charges	294	-	-	294	461
Subscriptions	515	-	-	515	405
Equipment	-	-	-	-	250
Flowers	280	-	-	280	229
Independent Examination	600	-	-	600	-
Sundry Expenses	1891	40	1095	3026	1823
Total Support and Other Costs	12538	40	1095	13673	14662
Total Church Activities	317924	69953	1561	389438	322131
(c) Fundraising activities					
Rented House Costs	-	-	-	-	343
Total Fundraising Activities	-	-	-	-	343
TOTAL EXPENDITURE	317924	100076	28197	446197	388037

5. STAFF COSTS	2021	2020
	£	£
Wages and salaries	101587	103155
Social security costs	3009	3049
Pension costs	4115	4087
Total	108711	110291

The church operates a defined contribution Pension Scheme for its employees. All payments due in the year have been charged to unrestricted funds in the Statement of Financial Activities.

No employees received emoluments of more than £60,000 for the year (2020 None). Remuneration paid and benefits provided to the church's key management personnel - the Vicar and other PCC members - are disclosed in Note 13 below.

The average number of staff employed during the year was 6.4 (2020 7.0), comprising 2 full time (2020 2) and 4.4 part time staff (2020 5.0), which equates to 3.7 full time equivalent posts (2020 3.8).

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

6. FIXED ASSETS FOR USE BY THE PCC

		Freehold land and buildings £	Office equipment £	Audio Visual Equipment £	Church equipment £	Total £
(a) Tangible fixed assets						
Cost	At 1 January 2021	350000	27467	86738	23173	487378
	Additions	-	-	-	10109	10109
	Revaluation	50000	-	-	-	50000
	At 31 December 2021	400000	27467	86738	33282	547487
Depreciation	At 1 January 2021	-	23581	23612	20326	67519
	Charge for the year	-	972	5781	1134	7887
	At 31 December 2021	-	24553	29393	21460	75406
Net Book Value	31 December 2021	400000	2914	57345	11822	472081
	31 December 2020	350000	3886	63126	2847	419859

The freehold land and buildings comprise 46 Hawthorn Road on the Barnsbury Estate, which was valued on an open market basis in January 2022 by L Morales of Foundations. Its historical cost is £245892.

(b) Investments

	Balance 1 January 2021 £	Additions £	Withdrawals £	Gain £	Balance 31 December 2021 £
Quoted Investments:					
CBF Cof E					
Investment Fund	12866	-	-	1841	14707
Total	12866	-	-	1841	14707

7. DEBTORS

	2021 £	2020 £
Rented house deposit	1904	1904
Accounts receivable	-	217
Income tax recoverable	2096	1987
Prepayments and accrued income	51	327
Total	4051	4435

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

8. CURRENT ASSET INVESTMENTS

Current asset investments comprise cash on deposit with maturity periods of less than one year - £195 is available immediately (2020 £84595) and a further £254147 is available within 3 months (2020 £169146).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	5254	8525
Taxation and Social Security	1751	2056
Other creditors	70969	11629
Concessionary loan	-	1000
Total	77974	23210

An interest-free unsecured loan of £5,000 was received in 2016 to help finance the installation of a new boiler. It was repayable over five years in equal annual instalments and was fully repaid during the year.

10. ANALYSIS OF NET ASSETS BY FUND

	General £	Unrestricted Funds Designated £	Revaluation £	Restricted Funds £	Endowment Fund £	Total £
Tangible fixed assets	317973	-	154108	-	-	472081
Fixed asset investments	-	-	-	-	14707	14707
Current assets	81957	300299	-	51459	-	433715
Current liabilities	(15260)	(62574)	-	(140)	-	(77974)
	384670	237725	154108	51319	14707	842529

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

11. FUND DETAILS	Balance 1 January 2021 £	Income £	Movement in Resources: Expenditure £	Transfers £	Gains/ (Losses) £	Balance 31 December 2021 £
Unrestricted Funds						
General Fund	392330	314858	(317924)	(4594)	-	384670
Designated Funds:						
Major Maintenance	915	-	-	15000	-	15915
Go! Team/PCC Tithe	17289	-	(30123)	29703	-	16869
Building Development	190351	2095	(69953)	(10109)	-	112384
Associate Vicar	71250	-	-	(71250)	-	-
Legacies	-	46050	-	-	-	46050
Mission & Evangelism	-	-	-	46507	-	46507
Total	279805	48145	(100076)	9851	-	237725
Revaluation Reserve	104108	-	-	-	50000	154108
Restricted Funds						
Vicar's Discretionary	1953	1057	-	-	-	3010
Associate Vicar	5257	-	-	(5257)	-	-
Mission & Evangelism	-	35867	(5985)	4218	-	34100
Missions	-	-	819	(819)	-	-
Organ Repairs	2037	-	-	-	-	2037
Youth Activities	239	-	-	-	-	239
Equipment	11252	-	-	-	-	11252
Building Development	-	681	-	-	-	681
Thorne Bequest Income	93	373	(466)	-	-	-
St Mary's Local Mission Work	-	-	-	-	-	-
Making Mission Possible	-	25964	(22565)	(3399)	-	-
Total	20831	63942	(28197)	(5257)	-	51319
Endowment Funds						
Thorne Bequest Capital	12866	-	-	-	1841	14707

Funds are held for the following purposes:

Major Maintenance Fund	To help meet the costs of any future major building repair
Go! Team/PCC Tithe Fund	To set aside funds to donate to mission partners
Building Development	To set aside funds as seed capital for a major church building project
Associate Vicar Fund	To help fund the Associate Vicar post
Legacies	To set aside legacies received for project funding as determined by the PCC
Mission & Evangelism	To record funding for mission and evangelism work. Balances previously held in the Associate Vicar Fund and the Missions Fund were transferred into the Mission & Evangelism Fund in the year
Vicar's Discretionary Fund	To relieve cases of hardship in the parish, at the discretion of the Vicar
Missions	To record donations given for specific mission work
Organ Repairs	To record donations given for the repair of the organ
Youth Activities	To record payments by attendees at children's and youth events, and donations towards the work of the children's and youth ministries
Equipment Fund	To record donations received towards the purchase of equipment for church use
Thorne Bequest Income and Capital	The Thorne Bequest is a permanent endowment which requires income to be spent on the maintenance of the church building
St Mary's Local Mission Work	To record donations towards the mission work of St Mary of Bethany
Making Mission Possible	To record donations received for specific mission work as a result of the Making Mission Possible weekend in 2021

No support costs were allocated to grant-making activities.

ST MARY OF BETHANY CHURCH, WOKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

13. TRANSACTIONS WITH MEMBERS OF THE PCC AND OTHER RELATED PARTIES

The Vicar, Associate Vicar and Curate are members of the PCC. The Diocesan Board of Finance paid the stipend for the Vicar and Curate and provided housing for the Vicar. The PCC paid the stipend and associated employment costs to the Diocese Board of Finance in connection with the employment of the Associate Vicar of £40127 (2020 £30880). The PCC provided a house which is owned by the Church for the Associate Vicar and paid rental for the Curate's house of £19,800 (2020 £19800). The PCC also paid £1415 for costs related to the Vicar's housing (2020 £2297) and £2898 in connection with the Associate Vicar's housing (2020 £5230). In addition, the PCC paid the expenses of the Vicar, Associate Vicar and Curate properly incurred in connection with their duties which totalled £1902 (2020 £1862) as well as training and retreats which in aggregate cost £1172 (2020 £404). None of the Vicar, Associate Vicar or Curate participated in approving their own payments.

Grants totalling £7527 (2020 £9682) were made to OM to further A Mall's work supporting Christian mission overseas. A Mall is related to PCC Member C Mall. In line with the PCC's conflict of interest provisions, C Mall did not take part in decision-making for these grants.

No other PCC member received any remuneration or employment benefit (2020 None). There were no expenses incurred by PCC members in fulfilling their duties (2020 None).

The total aggregate amount of donations received from PCC members and other related parties totalled £49119 (2020 £54122) in the year.

