

**Annual Report and Financial Statements
of the
Parochial Church Council
of the
Ecclesiastical Parish of St. Mary's, Overton,
Diocese of Winchester
for the year ended 31 December 2021**

Incumbent:

Rev James Russell

54 Lordsfield Gardens, Overton, Basingstoke, HANTS, RG25 3EW

Banks:

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

Winchester Diocesan Board of Finance, Old Alresford Place, Alresford, Hants SO24 9DH

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET.

Independent Examiner:

Mr Richard Iain Anderson Knapman FCIB

30 Lordsfield Gardens

Overton, Basingstoke

HANTS RG25 3EW

REGISTERED CHARITY NUMBER 1130067

Parochial Church Council of St. Mary's Church, Overton
Notes to the Financial Statement for the year ended 31 December 2021

Note	Incoming Resources	General Fund	Fabric Fund	Church Heritage Fund	Churchyard & Cemetery Fund	Other Funds	Totals 2021	Totals 2020
		Unrestricted £	Restricted £	Restricted £	Restricted £	Restricted £	£	£
	Incoming Resources from Donors							
	Planned Giving:							
	Gift Aid Donations	61,347.43		1,252.24		800.00	63,399.67	56,753.44
1	Income Tax Recoverable	16,041.08		278.12	5,595.48	2.25	21,916.93	12,738.61
	Other Planned Giving	7,380.60					7,380.60	6,387.40
							-	-
	Collections (Open Plate) at all Services	1,308.02				320.86	1,628.88	974.17
	Gift Days						-	-
	Grants						-	-
	Donations, Appeals, etc.	2,020.60		-			2,020.60	5,968.00
2	Legacies	2,000.00					2,000.00	-
		90,097.73	-	1,530.36	5,595.48	1,123.11	98,346.68	82,821.62
	Activities for Generating Funds							
	Fete						-	-
3	Church/Rooms Lettings	2,055.80					2,055.80	2,097.40
4	Church Magazine (TEST) Advertisements	8,269.03					8,269.03	10,574.51
5	Fund Raising - General	4,259.90				685.08	4,944.98	1,514.80
		14,584.73	-	-	-	685.08	15,269.81	14,186.71
	Income from Investment							
2a	Dividends and Interest inc. any reclaimable Tax	985.00	1,095.29	0.01	85.59		2,165.89	3,669.25
6	Gain/Loss on Investments						-	-
		985.00	1,095.29	0.01	85.59	-	2,165.89	3,669.25
	Income from Church Activities							
7	Fees	4,970.60			5,996.00		10,966.60	9,208.37
4a	Church Magazine (TEST) sales	3,095.32					3,095.32	5,448.30
	Bookstall	-					-	-
	Outreach events	-					-	-
	Holiday Club	-					-	87.00
		8,065.92	-	-	5,996.00	-	14,061.92	14,743.67
	Other Ordinary Incoming Resources							
	Sundry Income	-					-	60.00
		-	-	-	-	-	-	60.00
	Total Incoming Resources	113,733.38	1,095.29	1,530.37	11,677.07	1,808.19	129,844.30	115,481.25

Parochial Church Council of St. Mary's Church, Overton
Notes to the Financial Statement for the year ended 31 December 2021

Note	Resources Expended	General Fund	Fabric Fund	Church Heritage Fund	Churchyard & Cemetery Fund	Other Funds	Totals 2021	Totals 2020
		Unrestricted £	Restricted £	Restricted £	Restricted £	Restricted £	£	£
8	Missionary and Charitable Giving:							
	Church Overseas: Missionary Societies	9,472.82				-	9,472.82	8,467.92
	Home Missions & Other Church Societies					2,182.11	2,182.11	298.79
		9,472.82	-	-	-	2,182.11	11,654.93	8,766.71
7a	Ministry: Diocesan Parish Share	70,284.44					70,284.44	72,224.52
	Ministry: Other Ministry Costs	1,321.43					1,321.43	940.56
	Church/Rooms: Cleaning and Consumables	3,433.64					3,433.64	3,845.35
9	Church/Rooms: Repairs and Maintenance	4,573.05		278.40	555.95		5,407.40	9,413.70
	Church/Rooms: Gas/Electric/Water	2,917.68					2,917.68	3,561.15
	Church/Rooms: Insurance	4,220.51				128.80	4,349.31	4,189.89
10	Church/Rooms: Equipment	680.99	592.50		173.45		1,446.94	562.57
	Building Projects	84,740.14					84,740.14	-
	Church: Upkeep of Services	5,062.67					5,062.67	5,763.04
4b	Church Magazine (TEST) costs	8,866.20					8,866.20	8,200.54
	Youth Groups and Outreach	390.65				368.46	759.11	1,173.63
	Bank Charges	111.50					111.50	60.00
	Bookstall purchases	-					-	-
	Home Group/Discipleship	-					-	-
	Rooms Running Costs	-					-	-
	Sundry Expenses	312.00					312.00	301.50
		186,914.90	592.50	278.40	729.40	497.26	189,012.46	110,236.45
	Generating Voluntary Income:							
	Costs	-	-	-	-	-	-	-
		-	-	-	-	-	-	-
	Fundraising Costs:							
	Church Fete	-					-	-
	Other Fundraising	839.40				280.00	1,119.40	-
		839.40	-	-	-	280.00	1,119.40	-
10	Staff Costs: Self-employed staff pay	9,955.04			7,945.19		17,900.23	14,104.99
		9,955.04	-	-	7,945.19	-	17,900.23	14,104.99
	Total Resources Expended	207,182.16	592.50	278.40	8,674.59	2,959.37	219,687.02	133,108.15

Parochial Church Council of St. Mary's Church, Overton

STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 DEC 2021

Note		General Fund Unrestricted £	Fabric Fund Restricted £	Church Heritage Fund Restricted £	Churchyard & Cemetery Fund Restricted £	Other Funds Restricted £	TOTALS 2021 £	TOTALS 2020 £
	INCOMING RESOURCES							
	Voluntary Income	90,097.73		1,530.36	5,595.48	1,123.11	98,346.68	82,821.62
	Activities for generating funds	14,584.73				685.08	15,269.81	14,186.71
	Total Income from investments	985.00	1,095.29	0.01	85.59		2,165.89	3,669.25
	Church activities	8,065.92			5,996.00		14,061.92	14,743.67
	Other ordinary incoming resources	0.00					0.00	60.00
	TOTAL INCOMING RESOURCES	113,733.38	1,095.29	1,530.37	11,677.07	1,808.19	129,844.30	115,481.25
	RESOURCES EXPENDED							
	Church activities	207,182.16	592.50	278.40	8,674.59	2,959.37	219,687.02	133,108.15
	Cost of Generating voluntary income							
	Governance costs							
	TOTAL RESOURCES EXPENDED	207,182.16	592.50	278.40	8,674.59	2,959.37	219,687.02	133,108.15
11	NET INCOMING RESOURCES BEFORE TRANSFERS	(93,448.78)	502.79	1,251.97	3,002.48	(1,151.18)	(89,842.72)	(17,626.90)
	TRANSFERS BETWEEN FUNDS							
	NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS/LOSSES	(93,448.78)	502.79	1,251.97	3,002.48	(1,151.18)	(89,842.72)	(17,626.90)
6	Gains on investment assets	4,089.24	945.56		442.08		5,476.88	7,740.42
12	NET MOVEMENT IN FUNDS	(89,359.54)	1,448.35	1,251.97	3,444.56	(1,151.18)	(84,365.84)	(9,886.48)
	Balance b/f - 1 January 2021	433,846.28	10,924.14	689.91	(6,210.90)	6,514.02	445,763.45	455,649.93
	Balance c/f - 31 December 2021	344,486.74	12,372.49	1,941.88	(2,766.34)	5,362.84	361,397.61	445,763.45

Parochial Church Council of St Mary's, Overton
Balance Sheet at 31 December 2021

Note		General Fund Unrestricted £	Fabric Fund Restricted £	Church Heritage Fund Restricted £	Churchyard & Cemetery Fund Restricted £	Other Funds Restricted £	Totals 2021 £	Totals 2020 £
	Current Assets							
	Short Term Deposits							
	CBF deposit account	19,576.84	6,821.88	15.19			26,413.91	26,400.16
	Mary Taylor CBF Deposit	269,977.65					269,977.65	379,794.45
	Cash at Bank							
	CAF Bank current account	46,867.59	501.73	1,926.69	(6,781.16)	3,286.64	45,801.49	23,316.89
	Cash in Hand							
	Petty Cash	0.00					0.00	0.00
	Investments							
	CBF investment shares	31,378.32	7,255.65		3,392.25		42,026.22	36,549.34
	<u>Debtors (Amounts falling due within one year)</u>							
13	Prepayments	574.93					574.93	496.65
14	Sundry Debtors	1,485.22					1,485.22	2,663.50
	General Fund/Fabric Fund Transfers						0.00	0.00
	General Fund/Restrictd Fund Transfers						0.00	0.00
	CURRENT ASSETS	369,860.55	14,579.26	1,941.88	(3,388.91)	3,286.64	386,279.42	469,220.99
	Liabilities (Amounts falling due within one year)							
15	Sundry Creditors/Accruals	15,042.26					15,042.26	14,600.57
16	Deferred Income	7,392.49					7,392.49	6,965.88
17	Other Current Liabilities	2,447.06					2,447.06	1,891.09
	Fund Transfers							
	General Fund/Fabric Fund Transfers							
	General Fund/Restrictd Fund Transfers							
	CURRENT LIABILITIES	24,881.81					24,881.81	23,457.54
	ASSETS less LIABILITIES	344,978.74	14,579.26	1,941.88	(3,388.91)	3,286.64	361,397.61	445,763.45
18	Fund Balances b/f (corrected by class)	434,338.28	13,130.91	689.91	(6,833.47)	4,437.82	445,763.45	455,649.93
	Net movement in Funds y/e 31 Dec 2021	(89,359.54)	1,448.35	1,251.97	3,444.56	(1,151.18)	(84,365.84)	(9,886.48)
	TOTAL ASSETS	344,978.74	14,579.26	1,941.88	(3,388.91)	3,286.64	361,397.61	445,763.45
	Parish Funds							
6	Unrestricted available	313,600.42					313,600.42	
	Unrestricted Inaccessible	31,378.32					31,378.32	
	Restricted available		7,323.61	1,941.88	(6,781.16)	3,286.64	5,770.97	
6	Restricted Inaccessible		7,255.65		3,392.25		10,647.90	
	Restricted						0.00	
							0.00	
		344,978.74	14,579.26	1,941.88	(3,388.91)	3,286.64	361,397.61	

Notes to the 2021 Accounts

- 1 A delayed Gift Aid claim for 2020 of £5595.48 was paid into the Churchyard fund (which has built up a deficit in preceeding years).
 2 A legacy of £2000 was received from the will of the late Simon Portal
 3 Income from the Church Rooms remain lower than usual (due to continued lockdown)
 4/4a/4b Test magazine income was reduced as we could not print some issues due to lockdown and charged less for advertisements and sales
 5 Fundraising bounced back in 2021 compared to 2020 (to nearly £5000).
 6 Income has increased from £115,481 in 2020 to £129,844 in 2021; gift aided donations have risen to £63,400 from £56,753 in 2020
 7 Charitable Giving - as determined by the PCC, 'Giving' is calculated as 10% of 'Voluntary income plus Investment income'.
 Additionally, 100% of donations and response to appeals (ie Restricted funds) were paid to the selected charities with Gift Aid.

Mission & Charities UK & Overseas Allocations 2021	Specific Donations	10% allocated
Andover Foodbank	1,226.25	225.00
A Rocha		800.00
Church Mission Socy/Garry Ion		4,300.00
Good News for Everyone (formerly called Gideons)		250.00
Interserve		1,000.00
Mityana Projects		500.00
Mothers Union, Overseas Holiday fund		200.00
Childrens Society	235.86	
Samara's Aid Appeal		1,200.00
SIM (Serving In Mission)		1,000.00
Basingstoke Foodbank	720.00	
Total	2,182.11	9,475.00

- 8 We now have a Smart Electricity meter, so will no longer have to rely on estimated electricity usage from 2022.
 9 The main expenditure was for the new AudioVisual system and was under budget at £78,840. The PCC agreed to use the Mary Taylor legacy to cover the cost of this project and to redecorate the Church rooms (£5900).
 10 Overall we spent £89,843 more in 2021 than we received as income, largely to pay for the AV system.
 11 The CCLA investment shares valuation rose by £5,477; the shares are listed as inaccessible assets on the Balance Sheet
 12 The net deficit for the year was £84,366 (including the share revaluation).
 13 Prepayments include the remainder of the payment for the CCLI Music License which runs until the end of September 2022
 14 Sundry Debtors include payments of £1485 due in 2021 (including Gift Aid for Small Donations), which had not been received by the end of 2021
 15 Sundry Creditors/Accruals includes allocated payments to Charitable missions of 10% (based on voluntary income) of £9,473 at the year end and other expenses of £2221 which were incurred near the end of 2021 and will be paid in 2022
 16 Deferred income is from 2022 Test magazine subs and adverts paid in 2021 (£4,598) and deposits for weddings (£1598) and an inscription (£76).
 17 Other Current liabilities include monies held on behalf of Overton Churches Together, the Local support fund and gifts in memory of Neville Hughes
 18 The total brought forward from 2020 has been corrected to £445,763.45

Independent Examiner's Report on the PCC of St Mary's Overton

This report on the accounts of the PCC for the year ended 31st December 2021, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.43 of the Charities Act 1993 ("the Act").

Respective responsibility of the PCC and the examiner.

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of s.43(2) of the Act do not apply. It is my responsibility to issue the report on those accounts in accordance with the terms of the Regulations.

Basis of my report.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have been met.

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



RICHARD IAN ANDERSON KNAPP

Date: 12th March 2022

ST MARY'S CHURCH, OVERTON
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 2021

Administrative information

St. Mary's Church is situated in Church Road, Overton. It is part of the Diocese of Winchester within the Church of England. The correspondence address is The Rectory, 54 Lordsfield Gardens, Overton, Hants, RG25 3EW. The Parochial Church Council (PCC) is a charity registered with the Charity Commission (Registered Charity Number 1130067).

PCC members who have served from 1st January 2021 until the date this report was approved are:

		Date elected:	Term of office ends:	Notes:
<i>Incumbent:</i>	The Revd James Russell			Appointed on 1 July 2019
<i>Licensed Lay Ministers (LLM):</i>	Peter Silverwood Michael Francis (December 2020)	2021	2022 2022	
<i>Churchwardens:</i>	Mike Smith Stuart Williams	2021 2021	2024 2024	
<i>Deanery Synod Representatives:</i>	Pauline Wooster Helen Francis Diana Hughes	Re-elected 2017 2021 2021	2020 2024 2021	Agreed to remain to 2023 Resigned 2021
<i>Elected members:</i>				
	Peter Sweet	2018	2024	2 nd term
	Gilly Delbridge	2018	2024	2 nd term
	Christine Abbott	2019	2022	
	Andrew Barton	2019	2022	
	Ian Boreham	2019	2022	
	David Spencer	2016	2022	Stands down May 2022
	Christopher Cates	2020	2023	
	Ruth Williams	2020 December	2023	
	Jackie Howard	2020 December	2023	
	Alice Kerby	2017	2023	2 nd term
	Vicky Soanes	2021	2024	
	Jocelyn Serfontein	2021	2024	
<i>Co-opted members:</i>				

Structure, governance and management

The method of appointment of PCC members is 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.

Objectives and Activities

St Mary's, Overton, PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and adjoining church rooms, Church Road, Overton.

Achievements and Performance

The Revised Electoral Roll for St Mary's Church, Overton, contains 138 names, 3 fewer than 2020. There are an additional 2 names, 3 have left the parish and 2 have died. There are 2 on the Roll who live outside the parish.

Church Attendance

Restrictions on services continued after the lockdown early in 2021. We were able to meet, but not to sing as a congregation indoors from Easter until mid-July, when congregational singing was cautiously allowed indoors. Attendance on an average Sunday was initially 55/60 people, rising to 65/75 people later in the year – it has continued to vary around about these levels, so not quite back to pre-Covid numbers. Christmas 2021 saw around 85/90 people at each Christingle service – encouraging, but significantly lower than previously; 22 people at the Midnight Communion service and 60 on Christmas Day. Easter 2022 saw around 55 people at the family service on Good Friday; 18 people at the final hour service and around 98 on Easter Day HC.

Review of the Year

How difficult it is to reflect back on another year that passed by in the grip of Covid. In my mind, too, I find it hard to distinguish 2020 from 2021. It's all rather a blur in my mind!

But we made it through and there was much to give thanks to God for even in the midst of such uncertainty. For example, '*Lectio Divina*' which was held on zoom throughout Lent was a particular blessing to all who tuned in. We continued our services on-line all through the January to March lockdown before having our first service of the year outside on Palm Sunday. That was a joyous occasion which paved the way for the return to our church

building on Easter Day. Life was still fairly tentative and changing throughout the next few months but we were able to meet appropriately distanced in church and a highlight throughout the summer was being able to close our services singing together outside – something we were still unable to do inside the building. On the social side it was a real joy to be able to celebrate Harvest with a barbeque together outside. I think we all realised just how much we'd missed such social interaction.

Throughout the autumn our children's groups started to meet together again which was encouraging and the parish weekend which has held in Bournemouth in October was thoroughly enjoyed by all who attended it. Village wide we also took part in the 'Honouring Overton' event which was an opportunity to thank and honour all those who had helped bring us through the pandemic. Towards the end of the year when it looked like things were really starting to look upwards Omicron struck which somewhat affected our Christmas services but moving into 2022 things were starting to open up again promising a more hopeful New Year.

Through all of 2021 Home Groups continued to meet and people met together to pray either live or on zoom depending on the state of restrictions at the time. *Overton Cares* and *Lockdown Larder*, Under Ginnie's inspiring leadership, continued to serve the community with great care and compassion and the 'Tree of Hope' stood as a testimony in front of church to people's hopes, dreams and prayers. One senses that even if meeting together was sometimes impossible and at other times difficult God was continuing to do his work in all of our lives. As a church, I think, in many ways we have all emerged stronger.

Particular thanks must go to Ruth who did her usual stunning job as Administrator and to Mike and Stu who so ably took on Churchwarden duties in May when Alison stood down at the APCM. Huge thanks to Alison too for all her years as Churchwarden and particularly for helping us through the first difficult months of 2021. Another significant retirement was Julia Hodgson as PCC Secretary and as a Church Council we can all testify to the excellent job she did in that role.

So here's hoping and praying for a more stable and 'normal' 2022. Annabel and I are delighted to be serving with you all here in this place and we thank you for our partnership in the gospel together.

PCC

The full PCC met 6 times during the year (January, February, April on Zoom and July, September, November in person). The average level of attendance was 74% (2020: 76%). Finance reports were presented at each meeting, keeping the PCC up to date on income and expenditure. The budgets for 2021 and 2022 were approved.

Financial Review

We completed the installation of the new Audio-Visual system in the church in 2021 under the skilled guidance of Peter Silverwood. The project cost was kept under the budget of £84,000 and £78,840 was paid out of the Mary Taylor legacy for the new system in 2021. We also redecorated the church rooms and funded a part-time pastoral assistant, giving a total planned expenditure of £88,140 from the legacy in 2021.

General Church Income and Expenditure for 2021 therefore showed a deficit of £93,449 for the year. After allowing for the Mary Taylor legacy expenditure, this represents a loss of £5,309 (compared to a budget deficit of £9,621).

The valuation of General CBF Trust funds increased by £4,089 from December 2020, giving a net loss of £89,360 in general funds. **After deduction of expenses paid of the legacy this is an overall loss of £1,220 for the year.**

This is laid out in the Statement of Financial Activities (page 3 of the Annual report and finance statement).

Income

Total receipts on ordinary unrestricted funds were £113,733 (£109,740 in 2020) and the figures are detailed on page one of Annual report and finance statement.

Donations in the Parish Giving Scheme remained strong with a total of £61,347 in Gift Aid Donations (£55,504 in 2021). £16,041 was recovered from income tax through gift aided donations to the general fund. In addition, £5,595 was paid into the Churchyard and Cemetery fund from an outstanding 2020 Gift Aid claim, but this still leaves a deficit of £6,781 in the Churchyard fund.

We also received a legacy of £2,000 from the estate of the late Simon Portal in 2021.

As anticipated, income from hire of church rooms remained low at £2,056 (£2,097 in 2020) and Test magazine income was also lower at £11,364 (£16,023 in 2020) with printing expenses at £8,866 (£8,201 in 2020). The Test magazine profit was £2,498 for 2021 (£7,822 in 2020). However, general fundraising for the church recovered in 2021 to £4,260 from £1,515 in 2020, thanks to the work of the fundraising committee and others. Fees for Weddings and Funerals were £10,967 in 2021 (compared to £9,208 in 2020).

Overall general unrestricted income was very close to the budget figure of £114,616.

Expenditure

Resources expended from unrestricted funds totalled £207,182 (£124,694 in 2020) as expected in relation to the installation of the new Audio-Visual system.

Expenditure on maintaining the Churchyard was £2,675 more than the fees received.

Mission giving in 2021 amounted to **£9,475** from general giving and **£2,182** in specific donations. *The details are laid out in the notes to the accounts (page 5).*

Reserves

The total reserves carried forward on 31st December 2021 for unrestricted and restricted funds totals £361,398 (£445,659 in 2020). Of the total reserves, £42,026 is not currently “accessible” as it is held in CBF Trust Funds; the valuation of these Trust Funds has increased £5,477 since December 2020.

Reserves Policy

It is the PCC aim to maintain a balance on accessible and uncommitted reserve funds, which equates to approximately three months expenditure (£35,000) to cover emergency situations that may arise from time to time. It is the aim of the PCC to improve the finances through growth in membership and encouraging faithful stewardship of members, supplemented by fundraising and good stewardship of outgoings, to keep the reserves above the desired level. The unrestricted accessible reserves on 31st December 2021 were £313,600 (£406,453 in 2020).

Our general funds balance is currently invested with the CBF Church of England Deposit Fund.

SAFEGUARDING

The PCC declares that they have complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (the duty to have regard to the House of Bishops’ guidance on Safeguarding children and vulnerable adults).