

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

FINANCIAL STATEMENTS

For the year ended 31st December 2023

COMPRISING THE ACCOUNTS OF:

THE PCC CENTRAL FUNDS

THE DISTRICT CHURCH COUNCILS OF:

ST AUGUSTINE OF CANTERBURY

ST FREMUND THE MARTYR

PRIORY CHURCH OF ST PETER

Rector:

The Revd Rachel Phillips

Parish Office, Parish Hall

Church Close

Church Street

Dunstable

LU5 4RU

Independent Examiner

The Revd Alan A. Clements MA, ACIB, FCIE

15 Carleton Road

Great Knowley

Chorley

Lancs

PR6 8TQ

The Parochial Church Council of the Ecclesiastical Parish of Dunstable
Registered Charity Commission No. 1130250

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

FINANCIAL STATEMENTS For the year ended 31st December 2023

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**Independent Examiner's unqualified report to the members of the P.C.C. of
the Ecclesiastical Parish of Dunstable.**

Charities no. 1131250

**Independent Examiner's Report on the Financial Statements for the year ending 31st.
December 2023 as signed on behalf of the P.C.C. on pages two and nineteen of this Report.**

Respective responsibilities of the P.C.C. and the examiner.

The P.C.C. members acting as the charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

examine the accounts under section 145 of the Charities Act
to follow the procedures laid down in the general Directions given by the Charity
Commission (under section 145(5)(b) of the Charities Act, and
to state whether particular matters have come to my attention.

Basis of the Independent Examiner's statement.

My examination was carried out in accordance with the general Directions given by the Charity Commission and the guidance published in PCC Accountability (The Charities Act 2011 and the P.C.C. 5th edition). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement.

In connection with my examination, no material matter has come to my attention which gives me cause to believe that in, any material respect:

accounting records were not kept in accordance with section 130 of the Charities Act, or
the accounts do not accord to the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts is reached.

Signed.

Alan A Clements

Date 1st. March 2024.

Name Revd. A. A. Clements.

Fellow Association of Charity Independent Examiners.

Address 15 Carleton Road, Great Knowley, Chorley PR6 8TQ

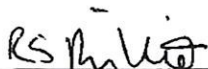
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

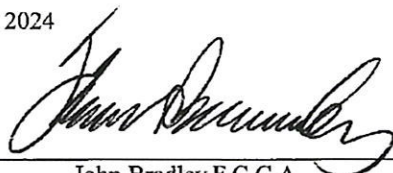
BALANCE SHEET AS AT 31st DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
FIXED ASSETS						
Tangible	6	323,190	0	0	323,190	325,715
Investments	7	0	0	40,085	40,085	37,233
		<u>323,190</u>	<u>0</u>	<u>40,085</u>	<u>363,275</u>	<u>362,948</u>
CURRENT ASSETS						
Stock		0	0	0	0	0
Debtors and prepayments	8	26,795	1,475	0	28,271	22,565
Short term deposits	9	50,705	114,478	0	165,182	178,598
Cash at bank and in hand	10	26,779	108,194	7,440	142,414	162,183
		<u>104,279</u>	<u>224,148</u>	<u>7,440</u>	<u>335,867</u>	<u>363,346</u>
LESS: LIABILITIES						
Creditors - Amounts due in one year	11	5,580	324	0	5,904	7,792
		<u>98,699</u>	<u>223,824</u>	<u>7,440</u>	<u>329,963</u>	<u>355,554</u>
NET CURRENT ASSETS						
		<u>421,889</u>	<u>223,824</u>	<u>47,525</u>	<u>693,238</u>	<u>718,502</u>
TOTAL NET ASSETS						
DCC FUNDS						
Unrestricted	12 (a)	421,889			421,889	447,534
Restricted	12 (b)		223,824		223,824	226,592
Endowment	12 (c)			47,525	47,525	44,376
TOTAL FUNDS		<u>421,889</u>	<u>223,824</u>	<u>47,525</u>	<u>693,238</u>	<u>718,502</u>

Approved by the Parochial Church Council on Monday 12th February 2024
and signed on its behalf by:



The Revd Rachel Phillips
Rector



John Bradley F.C.C.A
Treasurer

The notes on pages 4 to 13 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME						
Voluntary income	2(a)	146,782	23,895	0	170,677	251,825
Church activities	2(b)	62,380	0	0	62,380	50,350
Activities for generating funds	2(c)	10,105	0	0	10,105	6,856
Income from investments	2(d)	9,441	4,892	996	15,329	10,526
Other income	2(e)	857	0	0	857	4,995
TOTAL INCOME		229,565	28,787	996	259,348	324,552
EXPENDITURE						
Church activities	3(a)	252,709	30,631	0	283,341	316,158
Raising funds	3(b)	869	0	0	869	934
Investment costs	3(c)	2,905	0	0	2,905	1,761
Governance costs	3(d)	350	0	0	350	350
TOTAL EXPENDITURE		256,833	30,631	0	287,464	319,203
NET INCOME/(EXPENDITURE)		(27,268)	(1,844)	996	(28,116)	5,349
GAINS/(LOSSES) ON INVESTMENTS				2,852	2,852	(5,398)
TRANSFERS BETWEEN FUNDS	5	1,624	(924)	(699)	0	0
NET MOVEMENT IN FUNDS		(25,645)	(2,769)	3,150	(25,264)	(48)
Total funds b/f at 1 January 2023		447,534	226,592	44,376	718,502	718,550
Total funds c/f at 31 December 2023		421,889	223,824	47,525	693,238	718,502

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
CASH FLOW STATEMENT

For the year ended 31st December 2023

	2023	2022
	£	£
Net cash from operating activities	(48,514)	(8,165)
Cash flows from investing activities		
Dividends, interest and rent from investments	15,329	10,526
Interest paid	0	0
Proceeds from the sale of: Tangible fixed assets	0	0
Proceeds from the sale of: Tangible fixed investments	0	0
Purchase of: Tangible fixed assets	0	(2,661)
Loss on disposal of fixed assets	0	0
Fixed asset investments	0	0
Net cash provided by / (used in) investing activities	15,329	7,865
Change in cash and cash equivalents in the reporting period	(33,185)	(300)
Cash and cash equivalents at 1 January 2023	340,781	341,081
Cash and cash equivalents at 31 December 2023	307,596	340,781
Reconciliation of net income / (expenditure) before investment gains		
Net income before investment gains at 31 December	(28,116)	5,349
Adjustments for:		
Depreciation charges	2,525	2,526
Dividends, interest and rent investments	(15,329)	(10,526)
Decrease / (increase) in stocks	0	0
Decrease / (increase) in debtors	(5,706)	(1,850)
(Decrease) / increase in creditors	(1,888)	(3,664)
Net cash provided by / (used in) operating activities	(48,514)	(8,165)
Analysis of cash and cash equivalents		
CAF Bank	133,570	149,714
NatWest	6,743	10,471
Barclays	1,983	1,983
Cash in hand	119	15
	142,414	162,183
Notice deposits (less than 3 months)		
€CLA - CBF Church of England Deposit Fund	150,282	145,864
NatWest Reserve	14,900	32,734
CAF Bank - Gold Account	0	0
	165,182	178,598
	307,596	340,781

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs with the Regulations' "True and fair view" provisions and applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £2,000 each. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets over their estimated useful lives depending on the type of asset as follows:

Office equipment 5 years

Land and buildings - the PCC adopts the policy regarding the clergy house (temporarily let) at 95 Evelyn Road, Dunstable of accounting at 'current market value' based on valuations within the last 3 years.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

Short term deposits

These are the cash held deposits either with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or any other benefit derived from the capital may be restricted or unrestricted. Full details are shown in the notes to the accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

2 INCOME

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
2(a) Voluntary income						
Planned giving:						
Gift aid donations		67,426	806		68,232	65,459
Income tax recoverable		20,710			20,710	20,002
Sponsorship		370			370	393
Other planned		12,142			12,142	13,089
Collections - open plate		9,661			9,661	9,553
Donations		8,231	296		8,527	22,342
Legacies		3,025	11,543		14,568	76,775
Grants	14	7,765	11,250		19,015	27,085
Chaplaincy services to academies		17,452			17,452	17,128
		<u>146,782</u>	<u>23,895</u>	<u>0</u>	<u>170,677</u>	<u>251,825</u>
2(b) Income from church activities						
Church hall lettings		53,112			53,112	38,636
Publications and souvenir sales		35			35	131
Fees - weddings and funerals		9,233			9,233	11,584
		<u>62,380</u>	<u>0</u>	<u>0</u>	<u>62,380</u>	<u>50,350</u>
2(c) Activities for generating funds						
Fund raising		10,105			10,105	6,856
		<u>10,105</u>	<u>0</u>	<u>0</u>	<u>10,105</u>	<u>6,856</u>
2(d) Income from investments						
Rental income		7,200			7,200	7,200
Dividends - CBF investment funds		0		996	996	1,098
Bank and CCLA deposit interest		2,241	4,892		7,133	2,228
		<u>9,441</u>	<u>4,892</u>	<u>996</u>	<u>15,329</u>	<u>10,526</u>
2(e) Other income						
Electricity Feed in Tariff		477			477	453
Sale of assets		0	0		0	3,915
Insurance claims		0			0	90
Other		380			380	537
		<u>857</u>	<u>0</u>	<u>0</u>	<u>857</u>	<u>4,995</u>
TOTAL INCOME		<u>229,565</u>	<u>28,787</u>	<u>996</u>	<u>259,348</u>	<u>324,552</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

3 EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
3(a) Church activities						
Missionary/charitable giving	15	799			799	620
Ministry:						
Diocesan parish share		157,074			157,074	154,148
Clergy expenses		1,575			1,575	2,648
Clergy vacancy		0			0	0
Staff costs	4	18,211			18,211	18,119
Church running expenses		30,940			30,940	23,755
Church maintenance		20,419	26,014		46,433	84,911
Upkeep of services		8,302	4,543		12,845	9,138
Church hall		9,324			9,324	15,305
Training and education		69	0		69	840
Depreciation		2,525			2,525	2,526
Printing and stationery		361			361	959
Office equipment rental		0			0	0
Office equipment maintenance		0			0	0
Telephone		1,922			1,922	1,920
Postage		80			80	2
Bank charges		156	0		156	236
Hall bad debts		0			0	0
Sundry expenses		951	74		1,026	1,032
		<u>252,709</u>	<u>30,631</u>	<u>0</u>	<u>283,341</u>	<u>316,158</u>
3(b) Raising funds						
Fund Raising Events		869			869	934
Stewardship costs		0			0	0
		<u>869</u>	<u>0</u>	<u>0</u>	<u>869</u>	<u>934</u>
3(c) Investment costs						
Maintenance costs		2,905	0	0	2,905	1,761
Agent fee		0	0	0	0	0
		<u>2,905</u>	<u>0</u>	<u>0</u>	<u>2,905</u>	<u>1,761</u>
3(d) Governance costs						
Independent examiner's remuneration		350	0	0	350	350
		<u>350</u>	<u>0</u>	<u>0</u>	<u>350</u>	<u>350</u>
TOTAL EXPENDITURE		<u>256,833</u>	<u>30,631</u>	<u>0</u>	<u>287,464</u>	<u>319,203</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

4(a) STAFF COSTS	2023	2022
Average number of employees	<u>3</u>	<u>4</u>
Wages and salaries	<u>£ 17,599</u>	<u>£ 17,546</u>
Pension	<u>£ 613</u>	<u>£ 573</u>
TOTAL	<u>£ 18,211</u>	<u>£ 18,119</u>

Employer's NIC was not chargeable as the total for the Parish was less than the HMRC allowance of £3,000 p.a.

During the year the PCC employed the following staff (all part-time):

1 x Administrator	PCC
1 x Cleaner	St Peter/St Fremund
1 x Musician	St Peter

4(b) RELATED PARTIES

No payments were made to any PCC member, persons closely connected to them or related parties (2022: None) during the year

5 TRANSFERS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Endowment funds
	£	£	£
Priory Church of St Peter:			
Cheshire Fund dividends to Building Development Fund	401		(401)
Blackwell Fund dividends to Future Curacy Fund	185		(185)
Barnard Fund dividends to Easter Lilies Fund		75	(75)
MacKonochie Fund dividends to High Altar Christmas Flowers Fund		38	(38)
VM Gutteridge Bequest	<u>1,037</u>	<u>(1,037)</u>	
	<u>1,624</u>	<u>(924)</u>	<u>(699)</u>

6 FIXED ASSETS

	Freehold Land & Buildings	Church Moveable Furn/Equip	Church Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
Cost/Revaluation					
Cost at 1 January 2023	92,500	18,632	9,236	2,659	123,028
Revaluation at 1 Jan 2023	227,500				227,500
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
At 31 December 2023	<u>320,000</u>	<u>18,632</u>	<u>9,236</u>	<u>2,659</u>	<u>350,528</u>
Depreciation					
At 1 January 2023		12,917	9,236	2,659	24,813
Charge for the year		2,525	0	0	2,525
Disposals		0	0	0	0
At 31 December 2023	<u>0</u>	<u>15,442</u>	<u>9,236</u>	<u>2,659</u>	<u>27,338</u>
Net book value					
At 31 December 2023	<u>320,000</u>	<u>3,190</u>	<u>0</u>	<u>0</u>	<u>323,190</u>
At 31 December 2022	<u>320,000</u>	<u>5,715</u>	<u>0</u>	<u>0</u>	<u>325,715</u>

Freehold land and buildings represent the house located at 95 Evelyn Road, Dunstable. This property was purchased prior to 1998 at an original cost of £92,500. The property was last valued at 31st December 2019.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

6 FIXED ASSETS (Continued)

Functional charitable land and buildings are not included in the balance sheet. This comprises the Priory Church Hall which has a valuation of approximately £200,000 (1997). The land was acquired by deed of grant from The Crown Estate in 1839 to be used as a school and later in 1923 the use was changed to that of church and similar meetings. Should this change, outside those permitted by the grants, there would be a right of re-entry to the Crown Estate. Therefore no commercial gain would be realised.

7 INVESTMENTS (ALL ENDOWMENT FUNDS)

		2023 £	2022 £
Market value at 1 January 2023		37,233	42,631
Net gains/(losses)		2,852	(5,398)
Market value at 31 December 2023		<u>40,085</u>	<u>37,233</u>
Represented by:			
CCLA - CBF INVESTMENT FUND	No. of shares		
Barnard	122.00	2,758	2,521
Flory	430.38	9,729	8,892
Herington	50.51	1,142	1,044
MacKonochie	60.93	1,377	1,259
		<u>15,006</u>	<u>13,715</u>
Share value at 31 December 2023 was £22.6053 (2022: £20.6614)			
CCLA - CBF FIXED INTEREST SECURITIES FUND			
Cheshire	12,858.00	<u>18,612</u>	<u>17,628</u>
Share value at 31 December 2023 was £1.4475 (2022: £1.3710)			
CCLA - COIF CHARITIES	No. of units		
ETHICAL INVESTMENT FUND - INCOME UNITS			
Blackwell	2,148.67	<u>6,468</u>	<u>5,889</u>
Share value at 31 December 2023 was £3.0100 (2022: £2.7408)			
TOTAL INVESTMENTS		<u>40,085</u>	<u>37,233</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	2022 £
8 DEBTORS AND PREPAYMENTS					
HMRC - income tax recoverable	8,617	0	0	8,617	8,345
VAT reclaim	4,344	0	0	4,344	4,623
Schools - Chaplaincy services	1,427	0	0	1,427	1,427
Hall Lettings	2,229	0	0	2,229	1,152
Prepayments & Accrued Income	7,479	1,475	0	8,955	11,534
Other debtors	2,699	0	0	2,699	381
	<u>26,795</u>	<u>1,475</u>	<u>0</u>	<u>28,271</u>	<u>27,462</u>
9 SHORT TERM DEPOSITS					
CCLA - CBF C of E Deposit Fund	40,265	110,017		150,282	145,864
Nat West Bank - Reserve Account	10,439	4,461		14,900	32,734
CAF Bank - Gold Account	0	0		0	0
	<u>50,705</u>	<u>114,478</u>	<u>0</u>	<u>165,182</u>	<u>178,598</u>
10 CASH AT BANK AND IN HAND					
Nat West Bank	6,743	0	0	6,743	10,471
CAF Bank	18,892	107,237	7,440	133,570	149,714
Barclays Bank	1,026	957	0	1,983	1,983
Cash in hand	119	0	0	119	15
	<u>26,779</u>	<u>108,194</u>	<u>7,440</u>	<u>142,414</u>	<u>162,183</u>
11 LIABILITIES					
Creditors: falling due in one year:					
Accruals	2,532	0		2,532	6,121
Creditors for goods and services	1,177	0		1,177	213
Accountancy/Independent Exam.	350	0		350	350
Staff Pension costs	1,185	0		1,185	573
Special collections	165	324		489	364
Charity Grants	121	0		121	121
Hall advance lettings/deposits	50	0		50	50
Other creditors	0	0		0	0
	<u>5,580</u>	<u>324</u>	<u>0</u>	<u>5,904</u>	<u>7,792</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

12 FUND DETAILS

12(a) UNRESTRICTED FUNDS

	PCC	St	St	Priory		
	Central	Augustine	Fremund	Church of	2023	2022
	£	£	£	St Peter	£	£
General Funds:						
General Purposes	4,155	19,177	7,506	4,328	35,167	37,200
Bequests, Legacies				0	0	28,864
Property Revaluation Reserve				320,000	320,000	320,000
	<u>4,155</u>	<u>19,177</u>	<u>7,506</u>	<u>324,328</u>	<u>355,167</u>	<u>386,064</u>
Designated Funds:						
Sub groups						
Church Hall				24,651	24,651	13,377
Choirs				1,295	1,295	2,338
Bellringers				3,514	3,514	2,892
Flowers				546	546	1,061
Publications				1,443	1,443	1,428
Total Sub groups	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,450</u>	<u>31,450</u>	<u>21,097</u>
Other Designated						
Education Fund - PCC	596				596	570
Projects For 'Living God's Love'	2,877				2,877	2,751
Parish Sinking Fund	9,204				9,204	8,800
Community Coffee		834			834	873
Special Events		31			31	31
Flowers			85		85	85
Garden			0		0	0
Altar Frontals				464	464	464
Bells				5,257	5,257	5,027
Building Development				1,661	1,661	1,661
Future Curacy				2,127	2,127	2,127
Equipment				400	400	382
Heating System				9,025	9,025	7,546
Organ				2,712	2,712	10,056
Total Other Designated	<u>12,677</u>	<u>865</u>	<u>85</u>	<u>21,646</u>	<u>35,272</u>	<u>40,373</u>
Total Designated Funds	<u>12,677</u>	<u>865</u>	<u>85</u>	<u>53,095</u>	<u>66,722</u>	<u>61,470</u>
Total Unrestricted Funds	<u>16,832</u>	<u>20,042</u>	<u>7,591</u>	<u>377,424</u>	<u>421,889</u>	<u>447,534</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2023

12(b) RESTRICTED FUNDS

	Donor	Specified Purpose of Fund	2023 £	2022 £
St Augustine	Mary Townsend legacy	Paschal candles	208	235
	Jane Cart Charity Fund	Work with young people	840	1,068
	Jane Cart Charity Fund	Mental Health Project	2,288	2,500
	St Albans DBF	Messy church	0	110
	St Albans DBF	Asylum seekers	101	0
	St Augustine congregation - various	Carpet & Maintenance	113	42
St Fremund	Various	Church and hall major maintenance	0	585
	Vicky Faulkner bequest	Church hall interior/garage refurbishment	795	5,788
	St Fremund Ladies Group	Notice boards	1,227	1,173
Priory Church of St Peter	Special collections	Various	442	462
	AJ Ward Bequest	For use by the Vicar and Churchwardens	96,044	103,169
	VM Gutteridge Bequest	For use by the Vicar and Churchwardens	0	1,037
	Mary McKeand	In Memory of Winifred Guymner for education	2,161	2,066
	Family of Olive Leech	Re-planting church garden	173	173
	Church Choirs	Boys' and girls' choirs' singing visits	2,178	2,178
	Phyllis Blake legacy	Mobile font, fabric and upkeep of church	3,507	3,353
	Joe Kendrick grant	School visits	71	143
	Anonymous	Servers' albs and accessories	356	356
	Various	20/20 Vision for church refurbishment	1,666	1,666
	Various	Easter and Christmas flowers	511	775
	Audrey Rees legacy	Church Flower Fund	650	650
	Anonymous	Church hall heating system maintenance	980	937
	Priory Society of Bellringers	Maintenance/ repair of bells and other restrictions for ringing as minuted	16,998	16,252
	Anonymous	Curate's Expenses	5,000	5,000
	Sue Read	Church linen	100	100
	R R Barlow - Bequest 2022	Dunstable Priory Church	55,423	46,065
	R R Barlow - Bequest 2022	Music at the Priory Church	31,994	30,710
			<u>223,824</u>	<u>226,592</u>

12(c) ENDOWMENT FUNDS

These are permanent endowments for the Priory Church of St Peter, Dunstable, which allow for the income arising to be spent on specified purposes as noted.

Name of Bequest	Specified Purpose	Permanent Endowment £	Income Fund £	TOTAL FUNDS 2023 £	2022 £
Flory	Upkeep of the Lady Chapel	9,729	6,183	15,912	14,809
MacKonochie	High altar flowers at Christmas	1,377	-	1,377	1,259
Barnard	Easter lilies	2,758	-	2,758	2,521
Herington	Unrestricted	1,142	496	1,638	1,508
Cheshire	Upkeep of church and services	18,612	-	18,612	17,628
Blackwell	Augmentation of stipend for assistant priest	6,468	761	7,229	6,651
		<u>40,085</u>	<u>7,440</u>	<u>47,525</u>	<u>44,376</u>

13 INSURANCE

The church buildings and contents are insured with the Ecclesiastical Insurance Group at following sums insured:

	2023 £	2022 £
St Augustine of Canterbury	3,330,000	2,960,000
St Fremund the Martyr	3,330,000	2,960,000
Priory Church of St Peter	29,250,000	26,000,000
Priory Church Hall	711,338	608,485
House at 95 Evelyn Road, Dunstable	397,130	314,831
	<u>37,018,468</u>	<u>32,843,316</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2023

14 CONNECTED CHARITY - THE NASH BEQUEST FUND

The Nash Bequest Fund is restricted towards payments to curates.

At 31st December 2023 the fund comprised the following:

	2023	2022
	£	£
Administered by St Albans Diocesan Board of Finance:		
CCLA - CBF C of E Investment Fund	30,924	28,265
CCLA - CBF C of E Deposit Fund	<u>3,671</u>	<u>3,671</u>
	34,595	31,936
Administered by the Rector and Parish Churchwardens:		
Nat West Bank - Current account	<u>8,974</u>	<u>7,988</u>
TOTAL FUNDS	<u>43,569</u>	<u>39,924</u>

15 GRANTS RECEIVABLE

	Specified Purpose	Unrestricted funds	Restricted funds	Total
		£	£	£
St Augustine				
Dunstable Foodbank grant	Heating costs	500		500
St Albans DBF	Asylum seekers		250	250
Jane Cart Charity Fund	Heaters	1,500		1,500
Central Bedfordshire Council	Carpet		1,000	1,000
Priory Church of St Peter				
Dunstable Town Council	Floodlighting	535		535
Beds & Herts Hist. Churches Trust	General Maintenance	45		45
Beds & Herts Hist. Churches Trust	Organ repairs		10,000	10,000
Jane Cart Charity Fund	Hall decoration	2,800		2,800
Jane Cart Charity Fund	Projects	<u>2,385</u>		<u>2,385</u>
TOTAL GRANTS RECEIVABLE		<u>7,765</u>	<u>11,250</u>	<u>19,015</u>

16 GRANTS PAYABLE - CHARITABLE

	2023	2022
	£	£
St Augustine		
MIND		59
Mercy Ships		59
Bishop's Harvest Appeal	297	
Beds & Herts Historic Churches	40	40
Priory Church of St Peter		
Beds and Herts Historic Churches Trust	40	40
Bedfordshire Association of Bellringers	63	63
Dunstable Food Bank	<u>360</u>	<u>360</u>
TOTAL GRANTS PAYABLE	<u>799</u>	<u>620</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
REGISTERED CHARITY No. 1130250

ANNUAL REPORT TO THE CHARITY COMMISSIONERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Aim and Purposes

The primary object of the Parochial Church Council (PCC) is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The statutory function of the PCC is to co-operate with its ministers in promoting in the ecclesiastical parish of Dunstable the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to join in worship and mission and to become part of our parish community. The PCC maintains an overview of worship and mission throughout the parish and makes suggestions on how activities can reach and involve people throughout the parish and beyond. Worship puts faith into practice through prayer and scripture, music and sacrament.

When planning activities in 2023, the PCC considered the Charity Commission guidance on public benefit and in particular the guidance on charities seeking the advancement of religion. Primarily, the PCC tried to help ordinary people to live out their faith as part of our parish community, with activity that addressed this need through:

- Worship and prayer
- Pastoral care and support for people living in the Parish
- Mission and outreach work

To facilitate the activities, it was and is important to maintain the fabric of the church buildings and premises for which the PCC is responsible.

Achievements and Performance

Worship and prayer

The PCC worked to support as many people as possible to worship at our churches and to become part of the Parish community in Dunstable. The PCC maintained an overview of worship throughout the Parish and looked to improve on how our services could involve the many communities and groups that live within the Parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament.

All three churches also continued to offer online worship. Newsletters and social media enabled contact to continue and new contacts to be made, helping the PCC to fulfil its objectives in new ways and changing circumstances.

Pastoral care and support for people living in the Parish

In 2023 the clergy conducted occasional offices for those living in the Parish, or connected with it:

Baptisms (up to age 12)	21	(2022: 16)
Baptisms (over age 12)	14	(2022: 17)
Confirmations	32	
Marriages	8	(2022: 13)
Funerals in church	33	(2022: 30)
Funerals at cemetery or crematorium	14	(2022: 20)

Mission and outreach

St Augustine's church continued to host Dunstable Foodbank. The Revd Tim Davis continued to provide chaplaincy services to two local secondary school academies.

All three churches continued to let their halls to external users, raising income and strengthening links with the local community.

Adults and young people involved in the churches' worship and activities are encouraged to join the Parish Electoral Roll and vote for churchwardens and officers of the PCC and DCCs. As at the annual meeting in March 2023, the number on the Electoral Roll was 220, an overall increase of 13 from 2022, distributed as follows:

St Augustine	61 (2022: 56)
St Fremund	27 (2022: 27)
Priory Church of St Peter	132 (2022:124)

Structure, governance and management

The Parish of Dunstable is part of the Diocese of St Albans in the Church of England. It comprises the PCC and the three District Church Councils (DCCs) of the Priory Church of St Peter, St Augustine of Canterbury and St Fremund the Martyr.

The ordained clergy in 2023 comprised Team Rector, the Revd Rachel Phillips, Team Vicars the Revd Ricky Turner and the Revd Tim Davis, and Assistant Curate the Revd Jenna Dearden.

The method of appointment of PCC members is set out in the Church Representation Rules. PCC members include the clergy and churchwardens; representatives to the deanery and diocesan synods; and members elected by those members of the congregation who are on the electoral roll of the parish. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC held four ordinary meetings during the year, receiving reports from the churchwardens of the three churches and the deanery synod and discussing matters for which the PCC is responsible, including finance, safeguarding, health & safety and data protection. There were a further four meetings of the PCC's Standing/Finance Committee. The Annual Parish Church Meeting was held on 12 March 2023 in the Priory Church, to approve the accounts and various reports for 2022, together with elections of PCC members.

Safeguarding

Throughout the year, the PCC complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Trustees

PCC members who have served at any time from 1 January 2023 until the date this report was approved are:

Ex officio members

Clergy

The Revd Rachel Phillips	Incumbent/Team Rector
The Revd Tim Davis	Team Vicar
The Revd Ricky Turner	Team Vicar
The Revd Jenna Dearden	Assistant Curate

Churchwardens

Shauna Dyke	Churchwarden (Priory Church of St Peter)
Jacqueline Prince	Churchwarden (St Augustine)
Gill Short	Churchwarden (Priory Church of St Peter)
Rosemary Turley	Churchwarden (St Augustine)
Georgina West	Churchwarden (St Fremund)

Synod representative

Judy Parlby	Deanery Synod representative (until 30 June 2023)
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Elected members

Keren Bonner	
John Bradley	also PCC Treasurer
Lara Dargavel	until 12 March 2023
Rachel Haddock	until 12 March 2023
Pam Ingram	
Keith King	
Kate Klimaytys	
Janet Morton	
Jamie Murray	from 12 March 2023, also PCC Secretary
Judy Read	

The PCC remains thankful to the large number of volunteers who give generously of their time and talents, supporting mission and growth throughout the Parish.

Financial review

The PCC Treasurer co-ordinated the volunteer treasurers of the three DCC's and to ensure that financial records were maintained for the preparation of annual accounts for the individual churches and the consolidated accounts for the Parish.

The net Parish assets decreased by £25,264 to £693,238 (2022: £718,502).

Total income of all funds for the year was £259,348 which decreased by £65,204 from £324,552 in 2022. This was made up as follows:

- Legacies were £14,568 for the year which was £62,207 lower than 2022
- Grants received were £19,015, down from 2022 by £8,070. £10,000 was received to support the ongoing organ repairs. There were 3 grants totalling £6,685 from Jane Cart Trust and £1,000 from Central Beds Council for hall decoration, heaters, projects and carpet
- The total of all donations and tax recovered was £109,981, down by £11,304
- Open plate collections were £108 higher than 2022 at £9,661
- Hall hire was up by £14,476 at £53,112
- Fees for weddings and funerals fell by £2,351 to £9,233
- Fund raising increased by £3,250 to £10,105
- Interest increased by £4,905 to £7,133

Total expenditure of all funds for the year was £287,464, a decrease of £31,738 on 2022 although it included exceptional costs £8,491 relating to lighting at St Peter from the AJ Ward bequest, £17,400 for the ongoing Organ repairs (£21,525 last year), and £5,577 being the remaining hall/garage work at St Fremund from the Vicky Faulkner bequest.

Excluding the exceptional items in each year, the regular costs increased by £6,834. The key changes were £7,185 increase in running costs caused by the increase in energy prices. Upkeep of services were up £3,707 including £3,333 being spent on our Choir Leader at St Peter from the Ray Barlow bequest for music. Parish share costs increased by £2,926 and there was a reduction of £5,981 due to the hall refurbishment costs last year.

Of the total, income for unrestricted funds was £229,565 of which £146,782 came from voluntary income including planned giving of gift aid donations, income tax recoverable, other planned giving, sundry donations, chaplaincy contributions, grants and legacies. Church activities included £53,112 for hall lettings and £9,233 fees received for weddings and funerals. Fund raising brought in £10,105 and rental income from the freehold property £7,200.

Expenditure on unrestricted funds was £256,833 of which the major cost was £157,074 being the Parish's quota contribution to the Diocese of St Albans. Other expenditure incurred was £18,211 for Staff Costs, £7,400 for Organ repairs, £52,261 for church running, maintenance and upkeep of services, £9,324 for church halls running/maintenance costs.

Restricted funds income of £28,787 came from £11,250 of grants, £11,543 from a legacy and £4,892 interest.

Net movement on Parish funds, after fund transfers and investment gains, is summarised as follows:

- Unrestricted Funds net expenditure £25,645
- Restricted Funds net expenditure £ 2,769
- Endowment Funds net surplus £ 3,150
- Total Net Expenditure £25,264

Reserves carried forward at 31 December 2023 for unrestricted funds for general purposes were £421,889 of which £66,722 had been allocated for sub-groups and designated funds, leaving a net balance of £355,167. Fixed assets account for £323,190 of this, leaving current assets of £31,977. It should be noted that fixed assets include a current selling valuation of £320,000 for the clergy house at 95 Evelyn Road, Dunstable which is the curate's residence.

Approved by the PCC on 12 February 2024
and signed on their behalf by the Reverend Rachel Phillips (PCC chair)

RS Phillips

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