

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SWINDON NEW TOWN

England & Wales · Charity number 1131070

Details

Other names	PARISH OF SWINDON NEW TOWN PCC, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SWINDON NEW TOWN, SWINDON NEW TOWN PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-08-10
Register	View on the Charity Commission register

Contact

Address	S. Aldhelm's Centre Edgeware Road Swindon SN1 1QS
Phone	01793538220
Email	office@psnt.uk
Website	www.swindonnewtown.co.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The parish is a constituent member of the Swindon Deanery of the Diocese of Bristol of the Church of England of the Anglican Communion. The parish shares in the world-wide work of the Anglican Communion, and, beyond that, cooperates where possible with the work of other Christian Churches and fellowships.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Swindon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£279,422	£285,830	-	-
2024-12-31	£275,649	£326,617	-	-
2023-12-31	£242,536	£452,601	-	-
2022-12-31	£235,591	£293,334	-	-
2021-12-31	£221,142	£222,837	-	-
2020-12-31	£190,108	£215,267	-	-

Trustees

Name	Role	Appointed
Fr Toby Jefferson Boutle	Chair	2020-03-25
ALASDAIR MICHAEL SKEIL		
CAROL DIANE SIMMONS		2025-05-22
CAROLE ELIZABETH GREEN		2018-06-25
CHRISTINA WINIFRED HOLLAND		2026-05-19
CHRISTINE ANNE COX		2021-05-27
Caroline Louise Tiller		2014-04-30
Christine Dawn McKinlay		2016-04-28
DAVID GUY STEPHENSON		
David Robert Tunley		2026-05-19
GRETA GWENDOLINE DAVIES		2024-10-14
JOHN FRANCIS BISHOP		
KAI MICHAEL THOMAS McWhirter		2025-05-22
LINDA MARY MCENTEE		2012-04-26
LYNN TRIGG		2020-10-22
MARGARET PATRICIA GORDON		2015-04-16
MR SANDY STEELE-DAVIS		
Matthew James Winbow		2026-05-19
ROSEMARIE ANNE SCHOFIELD		2022-05-19
Rev ADAM HENRY ST JOHN BURNHAM		2025-05-23
Rev Timothy Alexander Mark Davies		2023-07-03
SARAH HORNSEY		2021-05-27
SUSAN ANN FRASER CARVELL		2019-04-25
VICKI JOY PEPPER		2016-04-28

Accounts



The Parish of
**Swindon
New Town**

The Annual Report and Accounts 2025

Administrative Information 2025

The Trustees

The Trustees of the Parish of Swindon New Town are the Parochial Church Council (PCC)

PCC Membership

Members of the PCC are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Members can be co-opted in accordance with the same rules. Members who served in 2025 are:

Rector: Fr Toby Boutle SSC (Chair)
Mission Priests: Fr Ross Copley SSC *until February 2025*
Fr Adam Burnham SSC *from May 2025*

Assistant Curate: Fr Timothy Davies

Licensed Reader Carol Simmons

Churchwardens: Pat Gordon and Carole Green

Deputy

Churchwarden: Susan Carvell

Members of the Diocesan Synod

Alasdair Skeil
Eliana Pretorian *until November 2025*

Members of the Deanery Synod

Lynn Trigg (Parish Safeguarding Officer)
Helen Watt *until October 2025*

Elected members:

John Bishop (Treasurer)	Pat Mortimer
Alan Bradley	Vicki Pepper
Christine Cox	Rosemarie Schofield
Greta Davies (Secretary)	Alastair Steele Davis (Vice Chair)
Sarah Hornsey	David Stephenson
Linda McEntee	Caroline Tiller
Christine McKinlay	Kenneth Viegas
Kai McWhirter	

Address

Parish Office
S.Aldhelm's Centre
Edgeware Road
Swindon SN1 1QS

Banks

CAF Bank
25 Kings Hill Ave.
West Malling ME19 4TA

Santander
Bridle Road
Bootle L30 4YY

Independent Examiner

James Gare
Monahans
Hermes House
Firefly Avenue
Swindon SN2 2GA

Registered Charity Number: 1131070

Introduction from Fr Toby

There is so very much to thank God for in the life of our parish as we look back on 2025. The year saw further growth and a deepening of our renewal. It was the third year of our Mission Project, funded through Innovation Funding and with the generous support of the Confraternity of the Blessed Sacrament. We kept 2025 in Swindon New Town as the Year of Discipleship. Highlights included welcoming Fr Adam Burnham SSC, our gifted new Mission Priest, and the fact that we had so many new people coming to church that we needed two confirmation services in the year.

This Annual Report for 2025 contains contributions from many parishioners on different aspects of the life of the parish. These give glimpses of our shared joy in the Lord – and I give thanks for the so many ways that people follow Christ through actively offering their gifts in the service of the Church in our parish.



Worship

The Eucharist is the beating heart of our parish – of our worship, our service and our lives. The Mass is celebrated daily (or more often) in the Parish. With the Konkani Vigil Mass and the new 7.30am Mass at S. Mark's, we now have five Sunday Masses across the parish. At all the churches, we have welcomed new people. At S. Mark's there has been considerable growth, especially among young adults and children, with the congregation at the 10.30am Sunday Mass sometimes exceeding 90 on a normal Sunday and with up to 20 children. The Easter and Christmas attendances in 2025 were the highest in many decades. On Good Friday we had over 110 children in church across the Parish, including our Messy Church at S. Saviour's. Our Christmas attendances were up 56 per cent on 2024 at S. Mark's and up 25 per cent at S. Luke's, with lots of families at our Crib Service at S. Saviour's.



Sacred music is significant across the parish, and the choral tradition at S. Mark's has been further renewed, and our liturgy greatly enriched, by the work of Dr Tom Edwards as Director of Music. Feasts significant to the Goan community have been marked with Masses in Konkani and lay-led prayer novenas at S. Luke's; over 130 people came to our celebrations of the Feast of Our Lady of Vailankanni. And, as Tom Dumbell's report highlights, our Eucharistic Messy Church at S. Saviour's has continued to attract new families, with exciting plans for music and evangelization ahead. We marked Corpus Christi with a joyful eucharistic procession around the GWR park.

Our Bishop, the Rt Revd Paul Thomas SSC, was with us five times in 2025 – a testament to the loving episcopal care we receive from him. Members of the parish joined our brothers and sisters at the Oswestry Chrism Mass in Bristol, the Glastonbury pilgrimage, our Regional Festival in Weston-Super-Mare and the licensing of Fr Simon Clark as the new vicar in the Society parishes in the city of Bristol. We were also joined by Bishop Neil, the Bishop of Swindon, who licensed Fr Adam at a Mass celebrated by Bishop Paul



Discipleship

The particular focus for our Year of Discipleship was on how following Jesus should shape the whole of our lives. A real highlight were the *Grace at the Ground Level* series of talks – these involved lay parishioners speaking personally about how they live out their faith. There were talks from Gavin Jones on being a Christian tattooist, from Dominic Veveris on his time with the Mission to Seafarers in Japan, Carol Simmons on lay ministry as a Reader, and Matt Winbow on walking the Camino. These attracted people from within and outside the church community. A further series is planned for 2026.

Our Lent course, *Faith on the Frontline*, used material from the LICC to help us think about how to live out our faith in our daily lives. We held an Alpha course at S. Aldhelm's and began a Farsi Alpha course for new Iranian parishioners. Four parishioners joined the Diocese of Bristol's PREPARED course for leaders in urban mission. We now have four men in the discernment process (one of whom is exploring the permanent diaconate) and a former PCC member, having been recommended for training, began studying at Wycliffe Hall. Cameron Stannard joined us as our new pastoral assistant, with funding from the Cleaver Trust and the ACOCF, for which we are very grateful.



Twenty parishioners (about half of whom for the first time) came on our pilgrimage to Walsingham and three young people joined the Society of Mary pilgrimage to Lourdes. We ended the year with an Advent course considering the theological virtues through art.

Fourteen people were confirmed in the parish in 2025 in June and December. So we held both adult and children's confirmation preparation sessions twice. A total of 50 people have been confirmed in the parish over the past four years – a great cause of joy and thanksgiving for us all.

Social action

Our social action programmes (which Tom Dumbell writes about further), such as the Welcome Spaces, our Free Shop run in conjunction with Swindon Borough Council, the toddler group and youth group are an important part of our Mission Project. Social action is not just one more thing among many that the Church might or might not do, but part of who the Church is.

Opening up our churches to our communities in this way has helped form us in our identity in Christ. It has broken down barriers. It makes us a more visible sign of God's love, especially his love for those who are poor or marginalized.



And we have seen people come to faith, come to be baptized, confirmed and join in the Eucharist, through first coming to our social action projects and receiving a loving welcome there. With plans to renew S. Aldhelm's as a centre for social action in our town centre put forward to the DAC in 2025, we hope to further extend this work in the years ahead.

Sustaining our ministry

It has been a joy to have Fr Timothy Davies with us as Assistant Curate since 2023 – he brings great gifts, especially pastorally and liturgically. His presence has, no doubt, helped inspire vocations to ordained ministry within the parish. As he is serving his title, Fr Tim will at some point in 2026 or 2027 move on to another post.

With no retired clergy now active in the parish, we have been exploring with the Diocese how to sustain our priestly ministry over the long term, which is essential if we are to keep our congregations growing as Eucharistic communities. Fr Adam's post is generously funded by the ACS for the next two years. We currently have a significant operating deficit, although that has reduced slightly this year and we hope to reduce it further in 2026. So many parishioners give with great generosity to the life of the parish financially and through their time and devotion. To make our financial position sustainable and to secure the Mission Priest role in the long term will only be possible by our congregations continuing to grow and through sacrificial financial giving – and this must be a focus for us in 2026.

We secured in 2025 funding to allow our Mission Project to continue in 2026. For this we are extremely grateful to the No. 1 Trust, the Bernard Mizeki Trust (part of the Fellowship of St John Trust Association) and Ascot Priory. This will sustain the employment of Tom as our Mission Worker, Messy Church, Welcome Space and help us renew our Music Club, to make that a focus for evangelization and extend the reach of Messy Church

My priestly ministry is sustained daily in this parish by gifted lay and ordained colleagues. I would like to thank the whole PCC for their share in supporting our ministry, and particularly Pat Gordon, Carole Green and Sue Carvell for serving as churchwardens or assistant churchwardens, and John Bishop who in 2025 stepped down after 19 years as churchwarden or assistant churchwarden. May God continue to bless us and strengthen us for his service.

Fr Toby Boutle SSC
Rector and Parish Priest

PCC Report

Aims and Purposes

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The PCC has the responsibility of working with the rector, Fr Toby Boutle, in promoting the ecclesiastical parish and the whole mission of the church.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including how PCC funds are spent.

(PCC Accountability. The Charities Act 2011 and the PCC)

Structure

The Standing Committee (the only committee required by law) has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. Members are the clergy, churchwardens, officers and representatives of the whole PCC. In addition, the PCC has four committees, which are: Finance, Fellowship, Property and HR. These groups meet between PCC meetings and report back to the full PCC at its meetings.

Meetings

The full PCC met six times in 2025. On the agenda of every meeting was Safeguarding (to emphasise the importance of this within the parish) and Finance. Progress with the Mission Project was also regularly discussed as also was the fabric and condition of the church buildings.

PCC members also attended a Strategy Day held at S. Mark's in June. The topics discussed were:

- Growth and First Fruits, (Reviewing the Mission Project so far)
- The Quiet Revival, (Reasons to be optimistic about Christianity in Britain today)
- Sharing our Faith (Our own experiences of Christ's love)
- Coming to Church (Evangelisation in our parish)
- Pastoral Care in our parish
- Where might the Lord be leading us? (Discerning and sharing ideas and priorities)

Parish Statistics

The usual Sunday attendance across the parish in 2025 was: 179 adults and 28 young people under sixteen years of age.

The usual Saturday attendance at S. Aldhelm's was 9 adults (no Sunday services)

Within the parish, 11 candidates were baptised, 14 candidates were confirmed. There were 2 weddings and 7 funerals.

External Funding

The PCC would like to formally recognise and thank the following organisations for their continuing financial support for 2026 to further the Mission Project.

The Confraternity of the Blessed Sacrament

The No.1 Trust and Bernard Mizeki / The Fellowship of St John Trust

(Mission Worker, Messy Church, Music Club and Welcome Space)

Ascot Priory (Mission Worker employment costs)

Cleaver/ACOCF (Cameron Stannard's placement as Pastoral Assistant)

The Society of the Sacred Mission (Ricky Whitefield's placement as Mission Intern)

Diocese of Bristol – LinC Funding (paid in lieu of rental income for the Mission Priest's house)

The Additional Curates Society (paid directly to the Diocese to fund the Mission Priest post).

Looking Ahead

In the coming year, PCC members look forward to continuing their work to support the people of the whole Parish of Swindon New Town

Greta Davies
PCC Secretary

Swindon Deanery Synod Annual Report 2025

Our Deanery Synod meetings took a slightly different form for much of 2025 as we were able to combine 2 of our meetings with Pioneering Parishes training provided by the Diocese of Bristol and delivered by Church Mission Society. This allowed Synod members to meet with others from across the Deanery to discuss ways of taking church more deliberately into our communities.

In February and October, we met at Pattern Church and were led by Tina Hodgett and Greg Bakker from Church Mission Society as part of the Pioneering Parishes initiative. In February, we engaged with the need for a culture shift, lamenting our losses to allow newness to emerge; emphasising our values and how to discern them through honest conversations and developing an abundant mindset, through seeing our contexts differently. The presentations and discussions were fuelled by an excellent buffet from Trenchers in Kembrey Park. In October, Tina and Greg led us in open conversations which encouraged us to discuss the questions we are grappling with around mission in our contexts and modelled ways of encouraging self-reflection through the help of perceptive questioning by others.

Each of these meetings was preceded by a short business meeting. In February we appointed Gill Leighburn and Tracy Mason as lay members of the Deanery Leadership Team and in October we elected Nick Orman from Wroughton and Wichelstowe as Lay Chair. In October we also heard from Stephen Sheridan, the Finance Director for the Diocese who is the member of senior staff in Diocesan Support Services (DSS) linked to our deanery.

The date set for the May meeting clashed with the end of the Pioneering Parishes course following on from the February meeting, so synod members were invited to come to Holy Trinity, Shaw and engage in prayer stations, focussing on Swindon, local schools, and peace among other topics.

July was our annual synod barbeque and as well as networking with other synod members, those attending this synod at The Well in Abbey Meads also had the opportunity to contribute to the consultation about the appointment of the new Bishop of Bristol by answering questions on flip charts.

Lynn Trigg and Helen Watt have been our parish's lay Deanery Synod reps over the past year, please ask them or the clergy if you would like more information. Helen will be very much missed on her retirement as Deanery Secretary, and we all wish her well for the future.

Sally Robertson
Swindon Area Dean

A deanery is a geographical area within a diocese, comprising the parishes in that location. In the Diocese of Bristol there are a total of seven deaneries, each led by an Area Dean.

Deanery Synods are the governing bodies for each deanery, a legal collection of local parishes.

Deanery Synods bring together the thinking of the church's life in the deanery.



SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming spaces so to this end we have adopted our own safeguarding policies in line with the Diocese of Bristol and the Church of England nationally. These are revised by the PCC annually and they are available to be viewed on the parish website.

Safeguarding is discussed at each PCC meeting where the Parish Safeguarding Officer (PSO) updates the PCC about progress, including via the Diocesan Safeguarding Dashboard.

Those working with children, young people and vulnerable adults as well as PCC members (who as trustees have oversight of safeguarding in the parish) have had DBS checks and regular safeguarding training provided by the Diocese of Bristol.

In August 2025 the Bristol Diocese Safeguarding Team carried out a review on the safeguarding information on parish websites. In October we were gratified to receive feedback on the review of our website which said, "We're pleased to let you know that your website not only met but exceeded the minimum requirements. Your commitment to safeguarding is clearly reflected in the quality and clarity of the information you've provided."

Clear and accessible information is always key in safeguarding and to this end information and points of contact are displayed prominently at all our churches. Our hiring agreement for organisations using any of our premises contains express safeguarding provisions.

Each church has a safeguarding officer, and Lynn Trigg is the Parish Safeguarding Officer.

Lynn Trigg
Parish Safeguarding Officer

Safeguarding is an integral part of the mission and ministry of the Church of England. We have robust Codes of Practice, policies and training in place to promote safeguarding as everyone's responsibility.

[Alexander Kubeyinje](#), National Director of Safeguarding

The PCC of the Parish of Swindon New Town has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults)

Churchwardens' Report

S. Mark's

During 2025 several minor works have taken place. The fire extinguishers have been checked and replaced where necessary to meet the legislation. The gutters have been inspected and cleaned with a few recommendations.

There were several water leaks which have now been repaired. The electrical safety checks have been carried out on a regular basis, and the boiler has been serviced. The boiler timer has been activated, and several people now know how to adjust the settings.

Areas of the hall and toilets have been repainted and the main church door fitted with a soft closing mechanism.

Tom Edwards has carried out extensive clearance and re-organisation of the Song School, and we thank him for all his work.

The maintenance of the churchyard continues, and a great deal of work has been done in clearing overgrown areas.

I would like to thank all the sides people and everyone who reads for helping me out throughout the year. Your support is greatly appreciated.

Carole Green

S. Saviour's

During this year 2025 we have continued to carry out general maintenance and repairs to our church and hall as required:

Church

- Cleaning of pipe work and repainted
- Broken roof tiles removed and replaced.
- Removal of a strip of broken wooden baton and replaced
- Organ tuned
- Gutters checked cleared and required workers carried out
- Gullies unblocked and shrubbery cut back at rear of the church

Hall

- Lock fitted to the youth club room
- New curtain poles fitted and damage curtains repaired
- Replaced tap cartridge to hot and cold water taps in kitchen

Main heat detector replaced

Gas safety checks carried out

The car park cleared and overgrowth cut

Our hall continues to be well managed and looked after by Linda McEntree.

I want to say a big thank you to all our volunteers in whatever capacity that have been able to support the church and our parish

Pat Gordon

S. Luke's

During 2025 general maintenance and repairs continued to be carried out as required; in addition, the following work was completed:

- The Boiler providing heating and hot water to the church hall complex required attention as it stopped working on two occasions. It has now been repaired; however, we have been advised that it is coming to the end of its working life. As a result, investigations are under way to source/fund a replacement system.
- The organ was tuned and the organ pump doors were replaced at the back of the Church.
- Fire extinguishers checked and removed where no longer required.
- Portable Appliance Testing (PAT) was carried out on eligible equipment.
- All gutters have been inspected and cleaned.
- FlashPark have been retained to allow inappropriate use of the car park to be managed.
- New gas and electricity meters have been installed following a change in suppliers.
- New handles have been fixed to the entrance door from the lobby into the hall and the area under the stairs has been tidied.
- The cleaner's cupboard has had the light repaired and shelves added to allow for better storage of cleaning items and equipment.

My thanks go to all those involved in the life of S. Luke's who have supported me since becoming churchwarden.

Sue Carvell

S. Aldhelm's

The building generally is in a 'tired condition'. However, plans for its refurbishment and alterations continued during 2025. The DAC gave advice supporting the proposed works, Swindon Borough Council granted planning permission for the necessary exterior work to the building and a Faculty application was progressed. This planned work will provide a new entrance to the chapel, and general hall improvements. Grants will need to be secured for this building work, and the parish will be working with the Swindon Food Collective to secure funding.

In preparation for the proposed building work, books in the 'library' were sorted out (giving more storage space to the Food Collective) and most moved to S. Mark's to create a new Reading Room.

Problems with the area at the back of S. Aldhelm's continued and these affected the building considerably. It has been established that this alleyway belongs to Swindon Borough Council and appropriate representations were made to them.

All our churches are much loved and well cared for, and they provide safe and welcoming spaces to all who enter within their walls. The churchwardens would like to thank everyone who has looked after them in any way throughout the year, and who will continue to do so. We are grateful indeed to be custodians of such beautiful buildings, which enables worship to continue both now and for the future years.

THE GUILD OF S. THÉRÈSE

A New Parish Ministry

One of the fruits of The Mission Project has been a visible and significant increase in the number of young adults who have begun attending church in the parish of Swindon New Town. Many of these young men and women were new to the faith, or returning after a significant absence. Our Catechesis in the parish has enabled many to understand and own their faith, and dozens have been baptised and confirmed in the last three years.



This exciting growth presented a need and an opportunity. How can we continue to encourage and teach The Faith to this key demographic in a way that takes into account its unique stage of life and its challenges and potentials? Our answer, after consultation with our young adults, was to launch The Guild of S. Thérèse: a young adults group placed under the patronage of S. Thérèse de Lisieux. S. Thérèse was a teenager when she gave her life to Christ as a Carmelite nun, and a young adult when God brought her into her Heavenly Reward. She was made a Doctor of the Church for her important teaching on the spirituality of her “Little Way”. A helpful and easily applicable understanding of how we can attain to sainthood through the small and daily tasks, duties, and challenges that God places before everyone of us.

Our first act was to take a number of parishioners to ADOREMUS, the Shrine of OLW’s annual young adults pilgrimage. Its theme focused on The Theological Virtues, and growing in holiness. We next had an official launch on Gaudete Sunday in Advent, beginning with Evening Prayer at S. Mark’s, before having a meal and short lecture on the aims of The Guild. Guild cards have been produced that contain a Guild prayer, taken from S. Thérèse herself, addressed to the Sacred Heart of Jesus. We have continued to meet monthly with Evening Prayer and a time for socialising afterwards. The Guild numbers approximately 20 and has plans to grow both the catechetical aspects of its meetings, as well as social ministry within Swindon. Our prayer is that encouraging the faith of our young adults, will act like leaven, producing a deeper holiness and devotion to Christ across the entirety of our parish family. Deo Gratias!

Fr Adam Burnham SSC



Parish Pilgrimage to Walsingham

In September, I had the opportunity to attend the yearly parish pilgrimage to Walsingham, which is a village in Norfolk, known as "England's Nazareth". Central to the site is The Shrine Church, which contains the Holy House. This is a model of the Holy House of Nazareth, within these walls is the Shrine of Our Lady of Walsingham, which is dedicated to Mary, Mother of Jesus.

This was my first experience of a pilgrimage or retreat of any kind. I recall my first visit to the Holy House, standing in awe of the incredible Shrine, and feeling completely connected. My five-day pilgrimage included many other highlights. There was a mile long walk with Rosary to the Slipper Chapel, thankfully a bus was offered for those who would find the walk difficult. I participated in the sprinkling of holy water, Benediction and Healing Ministries. I also enjoyed the Stations of the Cross and the Candlelight procession. We had the chance to attend the Guild of All Souls Chapel service, where we could remember and pray for our departed ones.



On reflection it was a wonderful opportunity to meet other pilgrims, build and strengthen my Church family and without any of the background noise of normal life I was able to focus on my faith, and as a result grow in my commitment.

Debbie Banner

Youth Ministry

S. Saviour's Church

The group of eight enrolled is well established; most have attended church with their families from a young age. The attendees are aged between 10-18 with all the young people confirmed and the elder two Noah and Ethan serving in church.

The pattern of worship offered includes a bible reading usually based on the gospel and a mass sheet both read by the young persons. We join the mass for the consecration and communion and return to the hall for a bible-based game at the end. We serve in church on the second Sunday of the month where we fully embrace the roles of servers, acolytes, sides persons and assist with the readings and prayers.

I am ably assisted by Vicky Silvester my deputy, and Debbie Tucker.

S. Mark's Sunday School

The young person's group at St. Mark's has been running for just three years and the age range attending is between 3-13 years. Four of our group are confirmed. We have welcomed 20 youngsters through our doors over the year. However, there is now a settled group of seven children who attend most weeks and numbers have continued to grow steadily over the year.

The pattern of worship is simple with a Bible story usually based on the gospel read to the group with pictures and various worksheets to complete, drawings to colour and craft. The children receive a blessing or communion at the altar rail.

I am ably assisted by Joe Maglia and Katy Royle. Tom Dumbell and Greta Davies have deputised for me in the past year.

Vicki Pepper

The Lay Mission Worker writes:

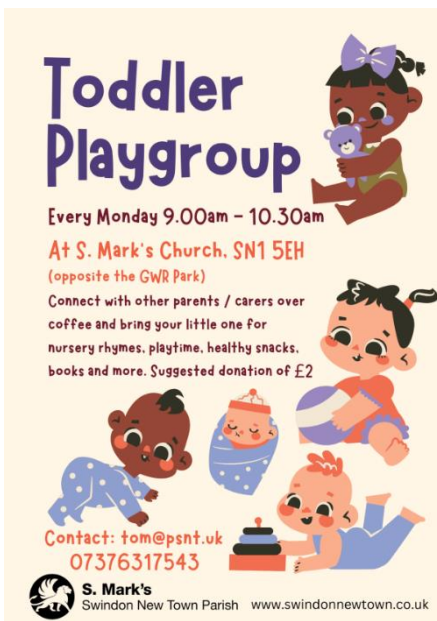


Welcome Space

Welcome Space continues to attract people from both our church family and the wider community. Sadly, two of our most regular members died this year, and for a short time we had problems with the boiler and with declining numbers at St Luke's. I'm happy to report however that Welcome Space is currently flourishing across both sites, with the numbers at S. Luke's up considerably since Christmas. Both sites now each attract over 20 people most weeks.



Our format of tea, coffee, cake and chat is now well established, but we also have different themed days. Over the last twelve months we've had a Christmas party, pancake day lunch, a quiz and bingo at St Mark's and recently had ploughman's lunches at S. Luke's. A hard-working and growing team of lay people help with setting up, making tea and coffee, serving lunches and chatting to people. A big thank you to you all. We are currently planning to relaunch Welcome Space at S. Luke's on 14th April with an Eastertide afternoon tea. Please come along and join us!



Toddler Group

Toddler Group is now a year old! We have a committed team of volunteers and a regular number of families who come. Twelve families attend Toddler Group, with an average of five or six families per week. Recently, with Christine McKinlay's hard work, we've started to keep the birthdays of the children who attend.



Youth Club

Youth Club started a year ago and has really grown in that time. When we started, we had a small number of children all of whom were from church going families. Now we regularly get 12 or 13 children and most of the children who attend are from outside our church community. We have a range of different activities – computer games, pool table, arts and crafts, football and a tuck shop. We have also gone to the park, had a film night, made our own pizzas and had a superhero evening. Please pray for this work going forward – we're thinking of ways to gently encourage these non-churchgoing families into the life of faith.

Messy Church



We have had a fun year at Messy Church with lots of different themed sessions throughout the year. For the first time in September, we had a Walsingham themed session where our young people learned about the Holy House. We have grown our Messy Church family over the past year, and around half of the people that come are new to our parish. A big thank you to everyone who helps make Messy Church possible – helping lead an activity, helping

to set up and put away, serving at Mass, organising the food or just being there to chat. Although we have grown over the last year, we would like Messy Church to become a better tool for growth. In April we're hoping that lots of our uniformed organisations will come to help us celebrate St George's Day and we hope to do some exciting things with music over the next year.



Holiday Club

We had a very successful and fun week last summer when we had a dinosaur themed holiday club at S. Mark's. As well as having dinosaur classes, dinosaur art and craft activities and a hot meal every day, we went to Oxford to go to the Natural History Museum.

Happily, one of the families who came to Holiday Club are now regular and committed worshippers at S. Mark's.



Lourdes Pilgrimage

Last summer we took three boys from S. Saviour's on pilgrimage to Lourdes in France. This was such a wonderful event and really meaningful for those who attended both children and adults. I really hope we can go to Lourdes again next year in 2027.

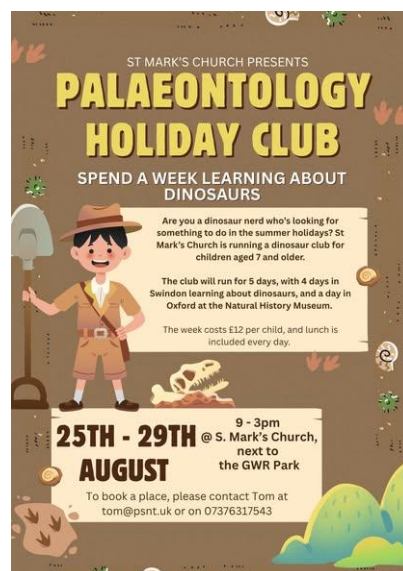
Rosary Group

Rosary Group meets every other week at 162 William Street for the rosary enriched with readings from scripture and a little bit of singing. We have started to pray for different intentions in our own lives, for people we know and for our parish. In Lent and Advent the parish study group meets after rosary group and rosary group is on every week.

I would like to finish by saying a big 'thank you' to all those who help with the above projects. It makes all the difference in the world to have a committed team of helpers, and I value not only what you do but also the person support that you give me. Without all of you, none of the above would be possible.

My sincere thanks

Tom Dumbell

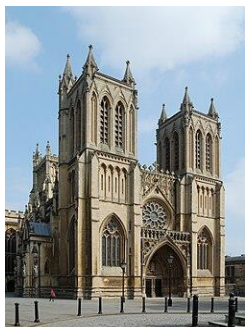


The Parish Reader (Licensed Lay Minister) writes:

I am grateful to Fr Toby and the Ministry and Mission Teams for their unstinting support, as my vocation to Lay Ministry continues to grow within our parish context, and to the PCC for funding my participation in the Bristol Diocese Course 'Exploring Christianity' (a two year course, which I completed in July 2025) and my attendance at the College of Readers Conference in November 2025. The Conference enabled me to network with other Readers from Forward in Faith/Society parishes.

My role in the parish as Licensed Reader is varied and very busy. It includes a liturgical role, pastoral work, and community outreach. However, for this report I would like to highlight two aspects of my outreach work in 2025

Bristol Cathedral



I serve monthly as a Day Chaplain in Bristol Cathedral. This makes good connections between our Parish and our Diocese. Chaplains mainly offer pastoral/listening support, but also assist at the lunchtime Eucharist, read at Evening Prayer/evensong and deliver prayers from the pulpit twice during the day, thus reminding tourists that they are in God's House.

S. Benedicts Beer Festival

My main focus in 2025 was the first Saint Benedict's Beer Festival, which took place in the hall and grounds at S. Mark's on 11th July 2025. This was a great opportunity to forge links with local businesses, musicians and other organisations to gain sponsorship and support. We also had local charities present to raise awareness of the work they are doing, and many of the people who attended the festival would not have otherwise set foot on a church site. This was a wonderful opportunity to show the church as 'alive' within our immediate community and beyond. The festival exceeded all expectations, raising £3400 towards the vital Mission Work of the Parish.



Beer Festival photos
© James Booth Photography



2025 was a rewarding year for my ministry and I look forward to 2026 with increased confidence.

Carol Simmons

FINANCIAL REVIEW

The finance subcommittee exists to help the PCC fulfil its role of managing the parish finances. This year we have concentrated on making the complicated parish accounts as clear as possible and trying to highlight what features are most significant and which are under our control. We produced a budget for the year and have looked at which figures differed significantly from our estimates and why they did so. We have also produced a budget for 2026 which should enable us to see which matters need the most urgent attention. We also aim to ease the burden on the parish treasurer and provide a forum where he can explain or discuss things.

We saw a decrease in plate collections, which was down by 3 per cent. Planned giving showed an increase of 8.5 per cent compared with 2024. The income tax refund increased by around 3 per cent. Income from the halls of the four churches showed a small increase from 2024 to £28,870. At the close of the year, the Stewardship Account recorded a deficit of £26,030; this was mainly due to the significant cost of utilities and the fact that hall income remains low by our historic levels. This deficit was met from the General Purposes Fund.

Our payment of Parish Share to the Diocese of Bristol was £97,246. Repair costs for each of the churches continued to increase this year. Our gas and electricity were purchased via the Church of England's Parish Buying Scheme, until the end of September, and then via their Parish Energy scheme.

The PCC held a Beer Festival, as part of Fundraising during the year and netted approx. £3,500.

The amount required from the Unrestricted General Purposes Fund to fund the loss on the stewardship account and capital projects decreased from £58,815 to £56,939 during the year. The PCC has continued to exercise active stewardship of parish properties. The officers have spent time considering both repairs and improvements; the General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

The PCC Finance Committee is actively seeking to balance our budget. A budget for 2026 was produced by the committee and approved by the whole PCC

Banking:

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). The net bank charges incurred in 2025 were £234.00 due to the large amount of cash deposited.

Gift Aid:

The amount recoverable from HMRC in 2025 amounted to £18,024 compared with £17,478 in 2024.

Properties:

121 Victoria Road: Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives one-third of the income and is responsible for the payment of one-third of any additional expenses incurred. The income and expenditure are shared on a 1/3rd basis with Christ Church PCC 2/3rd.

6 Grosvenor Road: This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £1,080 pcm less 10 per cent commission.

Dowling Street Hall – Wessex Squash Club: The rent for the lease is £7,000 pa and a renewal of lease has been finalised.

S. Saviour's Church Land Charity: The car park which has been constructed at the rear of 94 Kent Road provides a resource for users of S. Saviour's church and hall. The property is used to house the Assistant Curate.

3 Briar Fields: The financing of this property is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%).

It is used to house the Mission Priest. From February 2023 the PCC has received from the Mission Project Innovation Fund a payment in lieu of lost rental income. In 2025 this amounted to £11,624.

All our properties listed above with the exception of the Dowling Street hall were revalued at 31st December 2023.

Investments Policy

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £321,943. The value at the close of 2024 was £356,162, less a disposal of £30,000 for parish projects making an unrealised loss of £4,219. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised loss of £4,075.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 10.

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purposes Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £595,497 made up of £321,943 of investment assets in the Central Board of Finance, £293,664 of investment property, less net current assets of £20,110 held in Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £265,004 at the end of 2025 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure. During 2023 the PCC sought approval from the Charity Commission to allow the capital endowment of the Maxwell Street Trust to be released to allow the capital to be used as income. The Charity Commission approved this proposition, and the funds were released by the Diocese, as Custodian Trustees, to the PCC's funds to be used as an expendable endowment.

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £71,445 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish.

In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year should be limited to the amount of annual income into the fund.

FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's church and hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 135 years old. Both buildings are used and maintained by the PCC.

MOVEMENT OF FUND

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2025

	<u>2025</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2025</u> <u>Permanent</u> <u>Endowment</u> <u>£</u>	<u>2025</u> <u>Total</u> <u>Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>Funds</u> <u>£</u>
Receipts				
Income	-	-	-	5,225.00
Total Receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,225.00</u>
Payments				
Support costs	-	-	-	5,225.00
Car park security costs	-	-	-	-
Total Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,225.00</u>
Excess of Payments over Receipts ()	-			
Cash Funds at 1 January 2024	-	1,076.94	1,076.94	1,076.94
Cash Funds at 31 December 2024	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>1,076.94</u>

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2025

	Notes	<u>2025</u> <u>£</u>	<u>£</u>	<u>2024</u> <u>£</u>
Fixed assets for charity use				
Kent Road		363,580.00		266,416.04
Current Assets				
Debtors		-		-
Central Board of Finance Ltd				1,076.94
		<u>1,076.94</u>		
Current Liabilities				
Creditors		-		-
Net Current Assets			<u>364,656.94</u>	267,492.98
Total Assets less current liabilities			<u>364,656.94</u>	<u>267,492.98</u>
Funds				
Permanent Endowment			<u>364,656.94</u>	<u>267,492.98</u>

John Bishop
Parish Treasurer

David Stephenson
Chair of the Finance Subcommittee

The Report was approved by order of the Trustees on 16th April 2026 by:



Fr Toby Boutle SSC
Rector and Parish
Priest

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2025

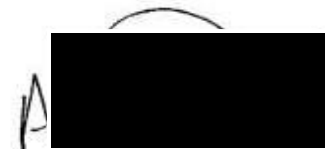
	Un-restricted Funds		Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Other			2025	2024
NOTES See following pages ↓	£		£	£	£	£
INCOME AND ENDOWMENT FROM:						
2a Donations and Legacies	104,096.61	1,073.02	4,826.91		109,996.54	126,217.71
2b Other trading activities	29,911.11	4,146.34	9,852.19		43,909.64	36,059.31
2c Investment and Rents	144.58	28,147.64	2,687.55		30,979.77	26,500.88
2d Church activities	1,955.40	870.00	91,710.88		94,536.28	86,870.64
2e Other Income						
TOTAL INCOME & ENDOWMENTS	136,107.70	34,237.00	109,077.53		279,422.23	275,648.54
EXPENDITURE ON:						
3a Raising Funds	162.17				162.17	190.09
3b Church Activities	161,975.31	44,612.99	65,962.84		272,551.34	317,551.79
3c Other Expenditure		14,116.87			14,116.87	8,874.57
TOTAL EXPENDITURE	162,137.48	58,729.86	65,962.84		286,830.38	326,616.45
GAINS AND (LOSSES) ON INVESTMENT ASSETS						
4b - on unrealised investments		(4,218.94)		(4,074.75)	(8,293.69)	20,116.85
- on property revaluation		(2,784.67)		(12,555.33)	(15,340.00)	(15,340.00)
NET INCOME/(EXPENDITURE)	(26,029.78)	(31,496.47)	43,114.69	(16,630.08)	(31,041.64)	(46,191.06)
STEWARDSHIP ACCOUNT DEFICIT	(26,029.78)					
TRANSFER BETWEEN FUNDS						
Reimburse from the 2023 Fund re: Rental Income (see note 10)		11,623.03	(11,623.03)			
Transfer of Stewardship Deficit	26,029.78	(26,029.78)				
NET MOVEMENT IN FUNDS	- - -	(45,903.22)	31,491.66	(16,630.08)	(31,041.64)	(46,191.06)
BALANCES BROUGHT FORWARD at 1 JANUARY 2025	- - -	641,400.62	39,953.52	1,139,628.91	1,820,983.05	1,867,174.11
BALANCES CARRIED FORWARD at 31 DECEMBER 2025	- - -	595,497.40	71,445.18	1,122,998.83	1,789,941.41	1,820,983.05

BALANCE SHEET AT 31 DECEMBER 2025

NOTES

ASSETS			2025	2024
			£	£
4a	FIXED ASSETS			
	TANGIBLE			
	Property	767,736.04	783,076.04	
	Equipment	----	----	
		767,736.04	783,076.04	
4b	INVESTMENT			
	Central Board of Finance	419,792.78	458,086.47	
	Property	550,000.00	550,000.00	
		969,792.78	1,008,086.47	
	CURRENT ASSETS		1,737,528.82	1,791,162.51
	Stock	622.74	614.08	
6	Debtors	16,173.99	21,822.97	
7	Prepayments	157.85	162.17	
	Short Term Deposits	2,076.94	2,076.94	
	Cash in Hand and at Bank	48,888.26	11,470.79	
		67,919.78	36,146.95	
	LIABILITIES			
8	Accruals	(15,507.19)	(6,326.41)	
			52,412.59	
	NET CURRENT ASSETS			29,820.54
	NET ASSETS		£ 1,789,941.41	£ 1,820,983.05
5 FUNDS				
	UNRESTRICTED			
	Stewardship Fund	---	---	
	Communications Fund	4,144.67	4,144.67	
	Property Fund	293,664.26	296,448.93	
	General Purposes Fund			
	Capital	30,361.24	30,361.24	
	Revenue	(56,938.69)	(58,815.15)	
	Gains on Investments	291,581.43	338,317.97	
		265,003.98	309,864.06	
	Mission Fund	151.71	151.71	
	Resources Fund	432.27	432.27	
	District Miscellaneous Funds	31,939.84	30,198.31	
	District Reserve Funds	160.67	160.67	
		595,497.40		641,400.62
	RESTRICTED			
	District Miscellaneous Funds	10,710.12	9,627.68	
	The 2023 Fund	18,337.93	16,614.57	
	Mission Project 2026	29,000.00		
	S. Aldhelm's Fund	13,511.83	13,661.55	
	Churchyard Fund	(114.70)	49.72	
		71,445.18		39,953.52
	ENDOWMENT			
	Property	1,024,071.78	1,036,627.11	
	General Purposes Fund			
	Capital - Permanent	7,181.49	7,181.49	
	Gains on Investments	91,745.56	95,820.31	
		98,927.05	103,001.80	
		1,122,998.83	1,139,628.91	
		£ 1,789,941.41	£ 1,820,983.05	

Approved by the Parochial Church Council on 7th March 2026 and signed on its behalf by:


 Alastair L Steele-Davis (Vice Chairman)


 John F Bishop (Hon Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

FUNDS

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

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance - as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

INCOMING RESOURCES

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

ACCOUNTING POLICIES continued

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £1,500 or less are written off in the period in which the asset is acquired.

3 Briar Fields and 94 Kent Road, as non-investment property are depreciated at the rate of 2% over 50 years

Investments

Investment Property

The property comprises the land and the construction of a Church car park at the rear of 94 Kent Road. From 2012 non-functional property (not for general Church use) has been transferred to Investment Property (see note 4b).

Investment property is held at market value and relates to 121 Victoria Road at £160k and 6 Grosvenor Road £390k. The trustees confirm they are not aware of any material change in the value of Victoria road and Grosvenor road properties.

Other investments

These are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

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

STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts

During the year the Parish employed 8 persons: the Parish Administrator, a project worker. 4 Cleaners,, a Director of Music and a Gardener, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay.

TRUSTEES

Total donations of **£30,870** were received from trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity for their role as trustees. The wife of trustee J Bishop is employed as a "cover" cleaner and earned a gross salary of £350.54.

The trustee, L McEntee, is employed as the Parish Administrator, and also as a cleaner and earned a gross salary of £11,667.11.

There were no Trustees' expenses paid either for the year ended 31 December 2025 or for the year ended 31 December 2024.

The trustees are considered to be the key management personnel of the charity. Remuneration to key management personnel was nil.

NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2025

	Unrestricted Funds		Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Other			2025	2024
	£	£	£	£	£	£
2 INCOME AND ENDOWMENT FROM:						
2a Donations and Legacies						
Planned Giving	68,041.63				68,041.63	62,693.28
Income Tax recoverable on Gift Aid	18,024.40				18,024.40	17,478.18
Mission Giving			960.91		960.91	301.98
Collections	18,030.58				18,030.58	18,564.59
Legacies		692.00			692.00	23,526.00
Churchyard			3,070.00		3,070.00	3,010.00
Donations		262.17	796.00		1,058.17	643.68
Miscellaneous		118.85			118.85	
	<u>104,096.61</u>	<u>1,073.02</u>	<u>4,826.91</u>		<u>109,996.54</u>	<u>126,217.71</u>
2b Other trading activities						
Fund-raising/Special Efforts	3,526.37				3,526.37	672.75
District Miscellaneous Funds		1,661.34	9,852.19		11,513.53	7,073.00
Hall Donations	26,384.74	2,485.00			28,869.74	28,313.56
Magazine advertising						
	<u>29,911.11</u>	<u>4,146.34</u>	<u>9,852.19</u>		<u>43,909.64</u>	<u>36,059.31</u>
2c Investment and Rents						
Investment & Rental Income 2025		28,101.49			28,101.49	23,699.00
Interest Bank Accounts & Miscellaneous Income		46.15			46.15	35.89
Repair Trusts	144.58		2,687.55		2,832.13	2,765.99
	<u>144.58</u>	<u>28,147.64</u>	<u>2,687.55</u>		<u>30,979.77</u>	<u>26,500.88</u>
2d Church activities						
The 2023 Fund						
Innovation Funding			34,766.84		34,766.84	51,423.64
Grants & Donations			27,944.04		27,944.04	34,220.00
Mission Project 2026			29,000.00		29,000.00	
Events		870.00			870.00	
Magazine donations						
Fees	1,955.40				1,955.40	1,227.00
	<u>1,955.40</u>	<u>870.00</u>	<u>91,710.88</u>		<u>94,536.28</u>	<u>86,870.64</u>
2e Other Income						
TOTAL INCOME & ENDOWMENTS	<u>136,107.70</u>	<u>34,237.00</u>	<u>109,077.53</u>		<u>279,422.23</u>	<u>275,648.54</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>126,506.97</u>	<u>49,878.13</u>	<u>99,263.44</u>		<u>275,648.54</u>	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income; and the charity has not directly benefitted from any other forms of government assistance

NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2025

	Unrestricted Funds		Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Other			2025	2024
	£	£	£	£	£	£
3 EXPENDITURE ON:						
3a Raising Funds						
Stewardship Envelopes	162.17				162.17	190.09
	<u>162.17</u>				<u>162.17</u>	<u>190.09</u>
3b Church Activities						
Mission Giving			1,110.63		1,110.63	559.41
Ministry Parish Share	97,246.08				97,246.08	96,000.00
Clergy & Staff Expenses	2,799.44				2,799.44	5,195.27
Church: Heating	7,227.53				7,227.53	8,342.11
Lighting	4,949.28				4,949.28	4,920.45
Insurance/Rates	908.69	8,923.71			9,832.40	9,662.55
Repairs	4,522.13		1,732.81		6,254.94	6,127.04
Altar Reqs	2,561.96				2,561.96	3,090.82
Music Tuning & Organist Expenses	7,797.38				7,797.38	8,441.20
S. Mark's Organist Salary	8,250.00				8,250.00	6,043.14
Hall: Heating	2,455.52				2,455.52	3,931.58
Lighting	2,488.46				2,488.46	1,113.64
Insurance/Rates	986.29				986.29	679.22
Cleaning: : Materials	2,070.38				2,070.58	1,735.19
: Salaries	8,457.42	1,901.83			10,359.25	8,720.52
Repairs	4,815.14		954.74		5,769.88	5,215.97
Churchyard - non restricted	1,035.00				1,035.00	874.50
Printing & Stationery	3,364.90				3,364.90	3,909.34
Sunday School / Junior Church	5.58				5.58	
Miscellaneous	34.13	184.50			218.63	623.34
Communications - Web Site		390.00			390.00	365.00
Churchyard: : Expenses						
: Salaries			3,234.42		3,234.42	3,122.28
Fire Protection/Health & Safety		1,080.61			1,080.61	1,013.82
Rainbow Bookshop - Closing costs						5,313.36
Event Costs		827.88			827.88	684.00
S. Aldhelm's Centre Running Costs		10,781.72			10,781.72	8,792.94
Confirmation Gifts		93.96			93.96	
Parish Office Costs		760.70			760.70	439.32
Parish Office Salaries		8,500.14			8,500.14	8,203.95
The 2023 Fund						
Expenses			16,572.12		16,572.12	21,812.06
Salaries			32,019.00		32,019.00	33,150.00
Employer's Pension Contribution			773.37		773.37	739.80
Subscriptions		541.14			541.14	858.50
District Miscellaneous & Reserve Funds		611.81	9,565.75		10,177.56	11,313.18
Parish Capital Projects/Architects Fees		6,156.99			6,156.99	42,978.84
Bank Charges		234.40			234.40	73.00
Hospitality		863.60			863.60	986.45
Office Equipment						
Independent Examination Charge		2,760.00			2,760.00	2,520.00
	<u>161,975.31</u>	<u>44,612.99</u>	<u>65,962.84</u>		<u>272,551.34</u>	<u>317,551.79</u>
3c Other Expenditure						
Non Church Property Costs		14,116.87			14,116.87	8,874.57
		<u>14,116.87</u>			<u>14,116.87</u>	<u>8,874.57</u>
TOTAL EXPENDITURE	<u>162,137.48</u>	<u>58,729.86</u>	<u>65,962.84</u>		<u>286,830.38</u>	<u>326,616.45</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>157,409.89</u>	<u>72,101.33</u>	<u>71,035.63</u>	<u>26,069.60</u>	<u>326,616.45</u>	

NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2025

4a TANGIBLE FIXED ASSETS FOR USE BY PCC				PROPERTY			TOTAL								
Gross Book Value		At 1 January 2025		798,416.04			798,416.04								
		Additions/(Disposals)													
		Transfer from Investments													
		At 31 December 2025		798,416.04			----			----			798,416.04		
Depreciation		At 1 January 2025		15,340.00									15,340.00		
		Disposal													
		Charge for Year		15,340.00									15,340.00		
		At 31 December 2025		30,680.00			----			----			30,680.00		
Net Book Value		At 31 December 2025		767,736.04			----			----			767,736.04		
		At 31 December 2024		783,076.04			----			----			798,416.04		
4b INVESTMENT FIXED ASSETS FOR USE BY PCC				UNRESTRICTED FUND		ENDOWMENT FUND		TOTAL							
				2025		2024		2025		2024		2025		2024	
CENTRAL BOARD of FINANCE				£		£		£		£		£		£	
Value 1 January 2025				356,161.61		350,843.06		101,924.86		99,644.16		458,086.47		450,487.22	
Additions/(Disposals)				(30,000.00)		(12,517.60)						(30,000.00)		(12,517.60)	
Unrealised Gain/(Loss)				(4,218.94)		17,836.15		(4,074.75)		2,280.70		(8,293.69)		20,116.85	
Value 31 December 2025				A 1 321,942.67		356,161.61		2 97,850.11		101,924.86		419,792.78		458,086.47	
INVESTMENT PROPERTY															
121 Victoria Road				160,000.00		160,000.00						160,000.00		160,000.00	
6 Grosvenor Road								390,000.00		390,000.00		390,000.00		390,000.00	
Value 31 December 2025				B 160,000.00		160,000.00		390,000.00		390,000.00		550,000.00		550,000.00	
Total Investment Fixed Assets				A-B 481,942.67		516,161.61		487,850.11		491,924.86		969,792.78		1,008,086.47	
				1 = 5,190.1458		1 = 5,674.7790		2 = 4,408.00		2 = 4,408.00					
				@6202.96		@6276.22		@ 2,219.83p		@ 2,312.27p					
5 ANALYSIS OF NET ASSETS BY FUND				UNRESTRICTED FUND		RESTRICTED FUND		ENDOWMENT FUND		TOTAL					
				2025		2024		2025		2024		2025		2024	
Fixed Assets				615,606.93		652,610.54		1,121,921.89		1,138,551.97		1,737,528.82		1,791,162.51	
Current Assets				-4,602.34		-4,883.51		71,445.18		39,953.52		1,076.94		1,076.94	
Current Liabilities				-15,507.19		-6,326.41						67,919.78		36,146.95	
												-15,507.19		-6,326.41	
Fund Balance				595,497.40		641,400.62		71,445.18		39,953.52		1,122,998.83		1,139,628.91	
												1,789,941.41		1,820,983.05	
6 DEBTORS															
Tax Refund															
Other										16,173.99				21,822.97	
												16,173.99		21,822.97	
7 PREPAYMENTS															
Other												157.85		162.17	
												157.85		162.17	
8 CREDITORS															
Independent Examination										2,760.00				2,520.00	
Accruals and deferred Income										12,747.19				3,806.41	
										15,507.19				6,326.41	
9 STAFF COSTS															
Salaries										62,362.81				59,239.89	
Employer's Pension Contribution										773.37				739.80	
										63,136.18				59,979.69	

10 Funds that exist within the Parish

MOVEMENT OF FUNDS										
2025					2024					
	At 1.1.25	Income	Expenditure	Transfers, gains/losses	At 31.12.25	At 1.1.24	Income	Expenditure	Transfers, gains /losses	At 31.12.24
Unrestricted										
Stewardship		136,107.70	(162,137.48)	26,029.78			126,506.97	(157,409.89)	30,902.92	
Other	641,400.62	34,237.00	(58,729.86)	(21,410.36)	595,497.40	668,080.00	49,878.13	(72,101.33)	(4,456.18)	641,400.62
	641,400.62	170,344.70	(220,867.34)	4,619.42	595,497.40	668,080.00	176,385.10	(229,511.22)	26,446.74	641,400.62
Restricted										
Miscellaneous	9,627.68	10,648.19	(9,565.75)		10,710.12	10,971.94	7,683.00	(9,027.26)		9,627.68
S. Aldhelm's Fund	13,661.55	960.91	(1,110.63)		13,511.83	13,918.98	301.98	(559.41)		13,661.55
The 2023 Fund	16,614.57	62,710.88	(49,364.49)	(11,623.03)	18,337.93	(1,931.95)	85,643.64	(55,701.86)	(11,395.26)	16,614.57
Mission Proj 2026		29,000.00			29,000.00					
Churchyard	49.72	3,070.00	(3,234.42)		(114.70)	162.00	3,010.00	(3,122.28)		49.72
Repairs Trust		2,687.55	(2,687.55)				2,624.82	(2,624.82)		
	39,953.52	109,077.53	(65,962.84)	(11,623.03)	71,445.18	23,120.97	99,263.44	(71,035.63)	(11,395.26)	39,953.52
Endowment										
Property	1,036,627.11			(12,555.33)	1,024,071.78	1,049,182.44			(12,555.33)	1,036,627.11
GP Fund - Perm	103,001.80			(4,074.75)	98,927.05	100,721.10			2,280.70	103,001.80
Maxwell St Trust						26,069.60		(26,069.60)		
	1,139,628.91			(16,630.08)	1,122,998.83	1,175,973.14		(26,069.60)	(10,274.63)	1,139,628.91
Total Funds	1,820,983.05	279,422.23	(286,830.18)	(23,633.69)	1,789,941.41	1,867,174.11	275,648.54	(326,616.45)	4,776.85	1,820,983.05

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Communications Fund: This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6th to December 31st 2015.

Property Fund: This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3rd share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Resources Fund: This Fund provided funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient funds to make good any losses until such time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc.

S. Luke's Hall Refurbishment Fund: This fund exists for the refurbishment of S. Luke's Church Halls.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

S. Aldhelm's Fund consists of individual charitable donations given for specific purposes.

The 2023 Fund is held under the terms of a funding award in 2023. The £11,396.26 transfer between funds relates to funding to cover the loss of rental income at 3 Briar Fields.

The 2026 Mission Fund is funding from (1) the No. 1 Trust; (2) the Bernard Mizeki trust / the Fellowship of St John Trust Association, and (3) Ascot Priory to support the employment of the Mission Worker and the operation of Messy Church, Music Club and Welcome Space.

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity, both less depreciation.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the endowment share value and the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road (permanent) and the Maxwell Street Trust Fund (expendable).

Gains on Investments: This contains the value of unrealised gains on the Trusts set up, and invested in the Central Board of Finance of the Church of England, by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.

**Independent Examiners Report to the members of the
Parochial Church Council of the Parish of Swindon New Town
Accounts for the year ended 31st December 2025**

I report to the church trustees on my examination of the accounts of the church for the year ended 31 December 2025 which comprises the Statement of Financial Activities, Balance Sheet and the related notes.

Responsibilities and basis of report

As the church's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants for England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



James Gare – FCA, DChA

Monahans
Hermes House
Fire Fly Avenue
Swindon
SN2 2GA

Date 22 April 2026

Accounts



The Parish of
**Swindon
New Town**

Annual Report & Financial Statements
of the Parochial Church Council of the
Ecclesiastical Parish of Swindon New Town
for the year ended 31 December 2024

Rector - Fr Toby Boutle SSC

Banks

CAF Bank
25 Kings Hill Avenue
West Malling ME19 4TA

Santander
Bridle Road
Bootle L30 4YY

Independent Examiner

James Gare

Monahans

Chartered Accountants

Hermes House, Fire Fly Avenue
Swindon SN2 2GA

Parish Office

S. Aldhelm's Centre

Edgeware Road

Swindon SN1 1QS

Registered Charity No: 1131070

www.psnt.uk



The churches of the parish

S. Mark's, Church Place, Swindon SN1 5EH
S. Saviour's, Ashford Road, Swindon SN1 3NS
S. Luke's, Broad Street, Swindon SN1 2DS
S. Aldhelm's, Edgeware Road, Swindon SN1 1QS

Trustees of the charity

The members of the Parochial Church Council ("the PCC") are the charity trustees. They are either (1) ex officio, (2) elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules; or (3) co-opted in accordance with the same rules.

During the year the following served as members of the PCC:

Rector: Fr Toby Boutle SSC (PCC Chairman)

Mission Priest: Fr Ross Copley SSC

Assistant Curate: Fr Timothy Davies SSC

Churchwardens: Pat Gordon (also Parish Safeguarding Officer until August 2024)
Carole Green

Members of the Diocesan Synod

To retire 2027	Alasdair Skeil	
	Helen Watt	<i>Until June 2024</i>
	Jill Huby	<i>Until June 2024</i>
	Eliana Pretorian	<i>From October 2024</i>

Members of the Deanery Synod

To retire 2026	Helen Watt	<i>From 23 May 2024</i>
	Lynn Trigg (also Parish Safeguarding Officer from May 2024)	

Elected members:

Due to retire 2025	Sarah Hornsey Nicola Saunders Linda McEntee Alastair Steele-Davis (PCC Vice Chairman) Mary Gladman David Stephenson	
Due to retire 2026	Máedóc Ellis Rosemarie Schofield John Bishop (Deputy Churchwarden and PCC Treasurer) Christine McKinlay	<i>Until 14 October 2024</i>
Due to retire 2027	Pat Mortimer Caroline Tiller Vicki Pepper Sue Carvell Christine Cox	
Co-opted Member:	Fr David Woodhouse Greta Davies	<i>From 14 October 2024</i>

AIMS AND PURPOSES

The PCC is responsible for co-operating with the incumbent, Fr Toby Boutle, in promoting the Christian faith and the whole ministry of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish of Swindon New Town. It also has responsibility for the maintenance of the church buildings and halls at S. Mark's, S. Saviour's, S. Luke's and S. Aldhelm's.

OBJECTIVES AND ACTIVITIES

The PCC is committed to making people from all backgrounds feel welcome and able to participate fully in the life of the Church. The PCC supports the incumbent in his oversight of the worship. The Mass is the source and summit of the Church's life. Mass is celebrated daily and with music and solemnity on Sundays and other significant days in the liturgical calendar.

In planning our activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and the administration of the sacraments;
- Ministry to all parts of the community, through, for example, our weekly Konkani Mass and extensive ministry with young people and children;
- Teaching the catholic faith as the Church of England has received it;
- The provision of pastoral care for people living in the wider parish;
- Mission and social action for the wider community, such as our Welcome Spaces at S. Mark's and S. Luke's, and through partnership with other charitable organisations, including particularly the Swindon Food Collective.

ACHIEVEMENTS AND PERFORMANCE

This was another year of significant growth for us as a parish: we saw this numerically, with many more people actively participating in the worship and life of the Church; in our mission and outreach to the wider community; and in our catechetical and evangelistic work. Our Mission Project entered its second year. Through this project we are exploring what "good growth" looks like in a Catholic context; the project is funded by the Church of England nationally (through Innovation Funding), the Confraternity of Blessed Sacrament, the Additional Curates' Society and the Diocese of Bristol.

2024 marked the centenary of the reservation of the Blessed Sacrament in the Parish. So we kept 2024 as **the Year of the Eucharist**. This included well attended lectures on Eucharistic theology, a Lent course on holy scripture and the Eucharist, and a rich celebration of Corpus Christi, which included thirty-four hours of Eucharistic adoration and a procession around the GWR Park. This culminated in our Eucharistic Festival, three days of worship, teaching and fellowship, with over 125 people participating. Talks were given by Bishop Martin Warner, Bishop Martyn Jarrett, Clare Williams and Brother Michael Jacob. The Bishop of Oswestry, the Rt Revd Paul Thomas, joined us for a festival Mass which include a Eucharistic procession from S. Luke's to S. Mark's through central Swindon, a visible act of witness which was well received by local residents. There was excellent engagement and lay participation throughout.



Fittingly for the Year of the Eucharist, Fr Timothy Davies (our Assistant Curate) was ordained to the sacred priesthood on 1 July 2024 by Bishop Paul Thomas in Bristol Cathedral. Fr Tim celebrated his first Mass at S. Mark's. The Mass is offered at least daily in the Parish. With the launch in Advent 2024 of an early morning said Mass at S. Mark's, there are now five Sunday Masses in the parish, including the weekly Konkani Vigil Mass at S. Luke's. At the end of 2024, Fr David Woodhouse retired from his permission to officiate – his generous service in the Parish over decades has been crucial in sustaining and growing our Christian witness in Swindon New Town.



The parish's work with **children and young people** is continuing to thrive and to grow, led by our Mission Worker, Tom Dumbell and by many dedicated lay people within the parish. Highlights include:



1. For the first time, we led a party of young people (seven in total – from Swindon New Town and All Hallows', Easton) on the Youth Pilgrimage to Walsingham.
2. Our Eucharistic Messy Church has grown significantly; now based at S. Saviour's it is drawing on the parish's established links with the scouting movement.
3. We ran summer holiday and half-term provision, which we promoted particularly to those in social need in the wider parish.
4. Tom and the clergy led assemblies at Robert le Kyng school.
5. The numbers of young children at our Sunday Masses continue to growth – with Sunday school provision now well established, and more lay people helping with children's work.
6. At Christmas, the local army cadets held a carol service at S. Mark's for the first time, through Fr Tim's engagement with them. We held well attended crib services at S. Saviour's and S. Mark's, and our young people's choir (which meets weekly) helped lead the carol service at S. Luke's and took part in Broadgreen's civic Christmas tree light-up celebrations.

The weekly **Welcome Space** at S. Mark's is now well established, with a good cross-section of the local community enjoying warmth and hospitality there. We have sought to develop, in an appropriate way, connections between the Welcome Space and worship and evangelization, with a Mass preceding the Welcome Space and teaching following it. This included our first **Alpha course**, which had up to twelve participants. In 2024, in co-operation with the Livewell Team at Swindon Borough Council, we launched the **Welcome Space and Free Shop at S. Luke's**. As well as providing refreshments and social interaction, this also includes a rail of free clothes; this is promoted particularly to people who are refugees or seeking asylum.

Other highlights of 2024 include: the continued growth of participation from member of the **Goan community**, including a lay-led novena to S. Anthony of Padua; the ongoing strengthening of the **choral tradition** at S. Mark's, with the appointment of Dr Thomas Edwards as Director of Music, building on the work of Katrine Reimers; the growth of our **Theology in the Pub** discussion group; a fortnightly lay-lead **Rosary home group**; **lay preaching** at our Wednesday evening Masses. We were also joined in 2024 by our first full-time **pastoral assistant**, Dominic Veveris, whose residential placement with us is funded by the Cleaver Trust and the Anglo-Catholic Ordination Candidates' Fund. 2024 also saw the induction and collation of Fr Toby Boutle as Rector of the Parish by the Bishop of Bristol at a Mass celebrated by the Bishop of Oswestry; Fr Toby has served as Parish Priest here since 2020.



The parish relies on the generosity, gifts and Christian discipleship of our committed lay people. Their work is central to the life of our churches in countless ways, from running our halls, to the ministry of welcome, music, cleaning, the maintenance of sacristies and the preparations needed for worship in each of our churches, and teaching in our Sunday Schools. These make an enormous contribution to the life of the parish. The PCC thanks particularly John Bishop, our PCC Treasurer, for his dedicated and knowledgeable work, as well as Sue Carvell (who served as PCC Secretary until May) and her successor Greta Davies, for their commitment and service. The PCC met on six occasions during the year including a strategy day (pictured).



The PCC continues to ensure that our church buildings are cared for and maintained, drawing on the quinquennial reports and the guidance of our inspecting architect, Calvin Weaver.

In 2024, the following were recorded in the parish records:

Church	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance		Baptisms	Weddings	Funerals
			Adult	Youth			
S. Mark's	4,718	87	67	8	8	1	1
S. Saviour's	2,525	84	39	8	1	-	2
S. Luke's	6,920	95	82	13	2	-	1
Total	14,163	266	188	29	11	1	4

FINANCIAL REVIEW

With growing attendance, we saw a significant increase in plate collections, which was up by over 20 per cent. Planned giving showed an increase of 10 per cent compared with 2023. The income tax refund increased by almost 7 per cent. A stewardship campaign in late 2024 resulted in pledges which would see a potential annualized increase in planned giving from £57,000 to £69,000. Income from the halls of the four churches showed a small increase from 2023 to £28,314. As we sought to reduce our deficit, the PCC agreed to end the previous practice of giving 10 per cent of planned giving to other charitable causes. At the close of the year, the Stewardship Account recorded a deficit of £30,903; this was mainly due to the significant cost of utilities and hall income which remains low by our historic levels. This deficit was met from the General Purposes Fund.

Our payment of Parish Share to the Diocese of Bristol was maintained at £96,000. Repair costs for each of the churches continued to increase this year. Our gas and electricity is purchased via the Church of England's Parish Buying Scheme; those costs decreased very slightly during 2024 due to the decrease in global energy prices and lower usage compared with the previous year.

The Revenue part of the Unrestricted General Purposes Fund decreased its balance from -£3,926 to -£58,815 during the year, due to loss on the stewardship account and capital projects. The PCC has continued to exercised active stewardship of parish properties. The officers have spent time considering both repairs and improvements; the General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

The PCC Finance Committee is actively seeking to balance our budget. A budget for 2025 was produced by the committee and approved by the whole PCC.

Banking:

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). The net bank charges incurred in 2024 were £73.00.

Gift Aid:

The amount recoverable from HMRC in 2024 amounted to £17,478 compared with £16,361 in 2023.

Properties:

121 Victoria Road: Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives one-third of the income and is responsible for the payment of one-third of any additional expenses incurred.

6 Grosvenor Road: This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £1,080 pcm less 10 per cent commission.

Dowling Street Hall – Wessex Squash Club: The rent for the lease is £7,000 pa and a renewal of lease is being finalised.



S. Saviour's Church Land Charity: The car park which has been constructed at the rear of 94 Kent Road provides a resource for users of S. Saviour's church and hall. The property is used to house the Assistant Curate.

3 Briar Fields: The financing of this property is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%). The Diocesan Board of Finance (DBF) is the custodian trustee of the property and holds the property on behalf of the PCC, the managing trustees of the property. This property is used to house the Mission Priest. From February 2023 the PCC has received from the Mission Project Innovation Fund a sum of £951 pcm in lieu of lost rental income

All our properties listed above with the exception of Dowling Street hall were revalued at 31st December 2023.

Investments Policy

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £356,162. The value at the close of 2023 was £350,843, less a disposal of £12,517 for parish projects making an unrealised gain of £17,836. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £2,281.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 11.

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purposes Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £641,401 made up of £356,162 of investment assets in the Central Board of Finance, £296,449 of investment property and free net current assets of £11,210 held in Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £309,864.06 at the end of 2024 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure. During 2023 the PCC sought approval from the Charity Commission to allow the capital endowment of the Maxwell Street Trust to be released to allow the capital to be used as income. The Charity Commission approved this proposition, and the funds were released by the Diocese, as Custodian Trustees, to the PCC's funds to be used as an expendable endowment. During the year the PCC used this expendable endowment to carry out works to the tower and spire and the roof at S. Mark's, along with the clearing of roof gutters at all three churches and arboreal works.

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £39,954 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.



FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's church and hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 134 years old. Both buildings are used and maintained by the PCC.

MOVEMENT OF FUND

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2024

	<u>2024</u> <u>Unrestricted</u> <u>Funds £</u>	<u>2024</u> <u>Permanent</u> <u>Endowment £</u>	<u>2024</u> <u>Total</u> <u>Funds £</u>	<u>2023</u> <u>Total</u> <u>Funds £</u>
Receipts				
Income	-	-	-	5,225.00
Total Receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,225.00</u>
Payments				
Support costs	-	-	-	5,225.00
Car park security costs	-	-	-	-
Total Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,225.00</u>
Excess of Payments over Receipts ()	-			
Cash Funds at 1 January 2024	-	1,076.94	1,076.94	1,076.94
Cash Funds at 31 December 2024	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>1,076.94</u>

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2024

	Notes	<u>2024</u>	<u>2023</u>
		£	£
Fixed assets for charity use			
Kent Road		363,580.00	266,416.04
Current Assets			
Debtors		-	-
Central Board of Finance Ltd		1,076.94	1,076.94
Current Liabilities			
Creditors		-	-
Net Current Assets		<u>364,656.94</u>	<u>267,492.98</u>
Total Assets less current liabilities		<u>364,656.94</u>	<u>267,492.98</u>
Funds			
Permanent Endowment		<u>364,656.94</u>	<u>267,492.98</u>



STRUCTURE, GOVERNANCE & MANAGEMENT

The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956. The PCC is a registered charity.

Membership of the PCC is governed by the Church Representation Rules. PCC members are either ex officio (by virtue of being licensed clergy, churchwardens or members of the Deanery or Diocesan Synods), or elected at the Annual Parochial Church Meeting or co-opted in accordance with the Church Representation Rules. Each year, the PCC must hold a sufficient number of meetings to enable the efficient transaction of its business. Between meetings, the Standing Committee, a committee required by law, may transact the PCC's business, subject to any direction given by the PCC. In addition, the PCC has five committees to increase the ability of PCC members to participate in decision-making, to make better use of the gifts of PCC member and to allow more focused scrutiny than is possible in full meetings of the PCC. The five committees cover property; finance; human resources; fellowship; and mission. We also seek to hold regular open forum meetings at each church, which all members of the congregation can attend, to give a space to discuss matters relevant to life and mission of each congregation.

Each year, the Annual Parochial Church Meeting ("the APCM") receives: a report on the parish electoral roll; an annual report on the proceedings of the PCC and the activities of the parish generally; the financial statements of the PCC; the annual fabric report under s. 50 of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018; and a report of the proceedings of the Swindon Deanery Synod. The APCM elects members of the PCC and representatives to the Swindon Deanery Synod. It also appoints an independent examiner for a term of office ending at the subsequent year's APCM.

The parish is part of the Diocese of Bristol. In 2016, the PCC passed a resolution requesting arrangements to be made for it in accordance with the House of Bishops' Declaration on the Ministry of Bishops and Priests; as a result, the parish receives episcopal oversight from the Bishop of Oswestry. The Parish is affiliated to the Society under the Patronage of Saint Wilfrid and Saint Hilda; it is a member of Forward in Faith and of the Church Union.

The PCC has responsibility for a wide range of matters affecting the parish, including compliance with health and safety law, equalities legislation and the safeguarding of children and vulnerable adults. All members of the PCC undertake regular safeguarding training. Members of the PCC will also participate in other training courses arranged by the diocese or deanery, reporting back to the PCC in order to disseminate information. Members of the PCC are all required to complete trustee eligibility and fit and proper person declarations. Safer recruitment guidelines are followed for the appointment of employees and volunteers as appropriate.

SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.)

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming places. We have adopted our own safeguarding policies in line with those of the Diocese of Bristol and the Church of England nationally, which are reviewed by the whole PCC annually. Safeguarding is discussed at each PCC meeting, with the Parish Safeguarding Officer updating the PCC about progress, including via the diocesan Safeguarding Dashboard. Those working with children, young people and vulnerable adults, as well as the PCC members (as trustees with oversight of safeguarding), have had DBS checks and regular safeguarding training provided by the Diocese of Bristol. The parish safeguarding policies are available on our parish website. Posters with safeguarding information and points of contact are displayed prominently at each of the churches. Our parish safeguarding officer is Lynn Trigg; there are also safeguarding officers at each of the churches. Our hiring agreement for organizations using any of our premises contains express safeguarding provisions.

RISK MANAGEMENT

The parish continues to insure with Trinitas – Church Insurance Services which provides cover for the most significant high impact risks identified by the PCC. The church buildings and hall are insured with Trinitas. The other properties are insured with the Ecclesiastical Insurance Group.

Fire risk assessments have been completed for all the parish buildings pursuant to the PCC's obligations under the Regulatory Reform (Fire Safety) Order 2005.

The PCC continually monitors the condition of our buildings to ensure that all users of the churches and halls are at minimal risk. In 2024, arboreal work took place in the churchyard in accordance with expert advice.



The process of identifying the major risks, to which the parish is exposed, as identified by the PCC, continues. The PCC is committed to continuing this review of risks identified, and that the systems established to mitigate those risks are improved where necessary. The PCC has written financial procedures, which are reviewed in detail by the Finance Committee and have recently been readopted by the whole PCC.

During 2024, the PCC continued to review of our safeguarding policies and ensured these were up-to-date in accordance with the most recent guidance from the Diocese of Bristol and the Church of England nationally. We have also carried out risk assessments of all activities run by the Parish involving children and young people or vulnerable adults.

Our Mission project is being overseen by a Project Board, chaired by the Archdeacon of Malmsbury. The board meets three times a year and reviews the progress against the targets set out in our application and the implementation of the plans in general. The diocese pays for a project manager who is helping to collate data and has prepared a risk register and other documents to ensure robust management and oversight of the project. Gathering data in terms of who we are reaching and how is an important part of the project, which is intended to share learning about mission in a catholic context.

FUTURE PLANS

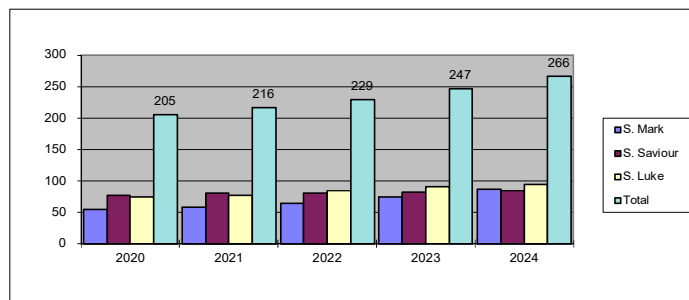
The Parish Mission Project will continue in 2025; sustaining this work, especially identifying funding for the Mission Worker post from April 2026, will be a priority for the PCC this year. 2025 is being kept in the parish as the Year of Discipleship. One of the key aims of the Mission Project is to strengthen and expand lay ministry. Our plans for work with young people include a new toddler group and youth group, as well as pilgrimages for young people to Lourdes and Walsingham. The PCC is continuing to explore, in co-operation with the Swindon Food Collective, plans for the development of S. Aldhelm's so that it can be a lively place of mission, worship and service within the town centre.

Signed on behalf of the Parochial Church Council

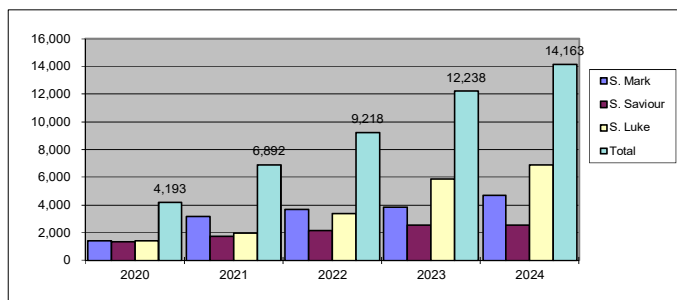
**Fr Toby Boutle SSC
Rector & PCC Chairman
Dated: 4 May 2025**



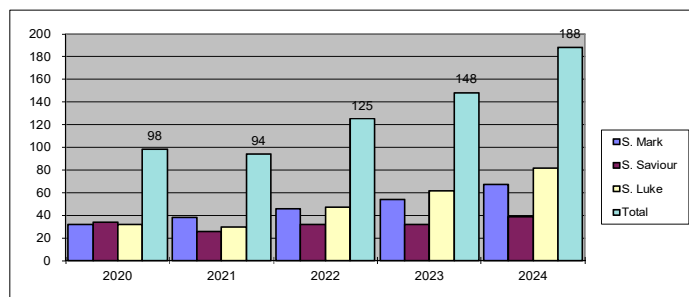
PARISH STATISTICS



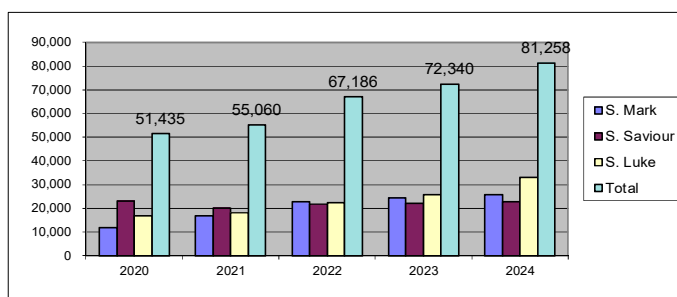
Electoral Roll					
	2020	2021	2022	2023	2024
S. Mark	54	58	64	74	87
S. Saviour	77	81	81	82	84
S. Luke	74	77	84	91	95
Total	205	216	229	247	266



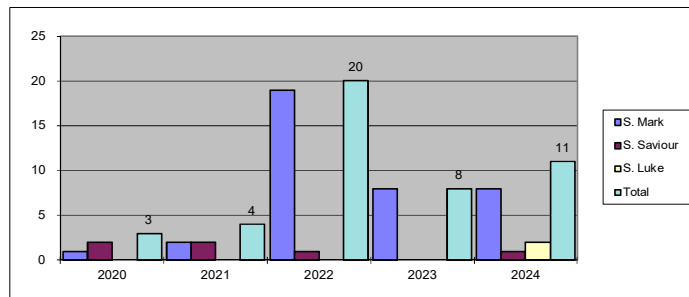
Total Acts of Communion					
	2020	2021	2022	2023	2024
S. Mark	1,419	3,144	3,693	3,825	4,718
S. Saviour	1,358	1,751	2,149	2,537	2,525
S. Luke	1,416	1,997	3,376	5,876	6,920
Total	4,193	6,892	9,218	12,238	14,163



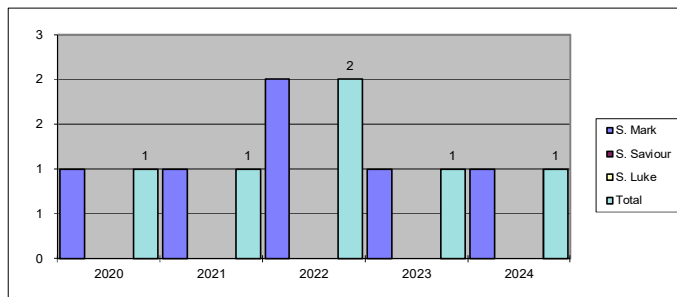
Ave. Adult Sunday Attendance					
	2020	2021	2022	2023	2024
S. Mark	32	38	46	54	67
S. Saviour	34	26	32	32	39
S. Luke	32	30	47	62	82
Total	98	94	125	148	188



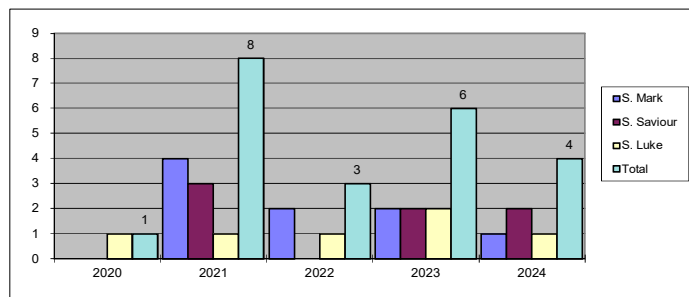
Planned Giving & Collections					
	2020	2021	2022	2023	2024
S. Mark	11,834	16,803	22,804	24,324	25,643
S. Saviour	22,932	20,024	21,794	22,189	22,638
S. Luke	16,669	18,233	22,588	25,827	32,977
Total	51,435	55,060	67,186	72,340	81,258



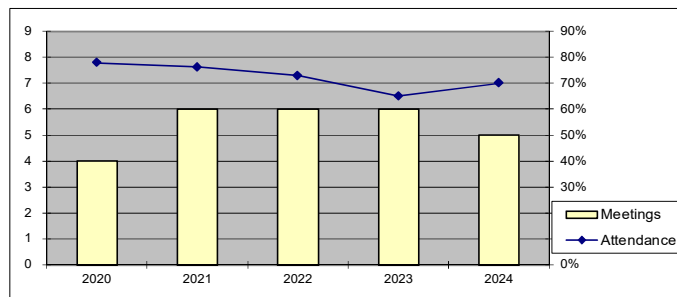
Baptisms					
	2020	2021	2022	2023	2024
S. Mark	1	2	19	8	8
S. Saviour	2	2	1		1
S. Luke					2
Total	3	4	20	8	11



Weddings					
	2020	2021	2022	2023	2024
S. Mark	1	1	2	1	1
S. Saviour					
S. Luke					
Total	1	1	2	1	1



Funerals					
	2020	2021	2022	2023	2024
S. Mark		4	2	2	1
S. Saviour		3		2	2
S. Luke	1	1	1	2	1
Total	1	8	3	6	4



PCC Meetings and Average Attendance					
	2020	2021	2022	2023	2024
Meetings	4	6	6	6	5
Attendance	78%	76%	73%	65%	70%



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

NOTES See following pages ↓	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2024	2023
	£		£	£	£	£	£
INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies	98,736.05		23,393.68	4,087.98		126,217.71	104,341.25
2b Other trading activities	26,402.75		2,749.56	6,907.00		36,059.31	40,189.41
2c Investment and Rents	141.17		23,734.89	2,624.82		26,500.88	37,004.78
2d Church activities	1,227.00			85,643.64		86,870.64	61,000.19
2e Other Income							
TOTAL INCOME & ENDOWMENTS	126,506.97		49,878.13	99,263.44		275,648.54	242,535.63
EXPENDITURE ON:							
3a Raising Funds	190.09					190.09	198.49
3b Church Activities	157,219.80		63,226.76	71,035.63	26,069.60	317,551.79	449,903.56
3c Other Expenditure			8,874.57			8,874.57	2,498.65
TOTAL EXPENDITURE	157,409.89		72,101.33	71,035.63	26,069.60	326,616.45	452,600.70
GAINS AND (LOSSES) ON INVESTMENT ASSETS							
4b - on unrealised investments			17,836.15		2,280.70	20,116.85	47,733.02
- on property revaluation			(2,784.67)		(12,555.33)	(15,340.00)	424,667.00
NET INCOME/(EXPENDITURE)	(30,902.92)		(7,171.72)	28,227.81	(36,344.23)	(46,191.06)	262,334.95
STEWARDSHIP ACCOUNT DEFICIT	(30,902.92)						
TRANSFER BETWEEN FUNDS							
Release of Expendable endowment							
Rainbow Bookshop closure							
Reimburse from Mission Project re: Rental Income (see note 11)			11,395.26	(11,395.26)			
Transfer of Stewardship Deficit	30,902.92		(30,902.92)				
NET MOVEMENT IN FUNDS	- - - -		(26,679.38)	16,832.55	(36,344.23)	(46,191.06)	262,334.95
BALANCES BROUGHT FORWARD at 1 JANUARY 2024	- - - -		668,080.00	23,120.97	1,175,973.14	1,867,174.11	1,867,174.11
BALANCES CARRIED FORWARD at 31 DECEMBER 2024	- - - -		641,400.62	39,953.52	1,139,628.91	1,820,983.05	1,867,174.11



The Parish of Swindon New Town

BALANCE SHEET AT 31 DECEMBER 2024

NOTES

ASSETS		2024		2023	
		£		£	
4a	FIXED ASSETS TANGIBLE				
	Property	783,076.04		798,416.04	
	Equipment	----		----	
		783,076.04		798,416.04	
4b	INVESTMENT				
	Central Board of Finance	458,086.47		450,487.22	
	Property	550,000.00		550,000.00	
		1,008,086.47		1,000,487.22	
	CURRENT ASSETS		1,791,162.51		1,798,903.26
6	Stock	614.08		1,119.11	
	Debtors	21,822.97		15,021.19	
7	Prepayments	162.17		1,831.62	
	Short Term Deposits	2,076.94		28,146.54	
	Cash in Hand and at Bank	11,470.79		28,079.06	
		36,146.95		74,197.52	
	LIABILITIES				
8	Accruals	(6,326.41)		(5,926.67)	
	NET CURRENT ASSETS		29,820.54		68,270.85
	NET ASSETS		£ 1,820,983.05		£ 1,867,174.11
5 FUNDS					
	UNRESTRICTED				
	Stewardship Fund	---		---	
	Communications Fund	4,144.67		4,144.67	
	Property Fund	296,448.93		299,233.60	
	General Purposes Fund				
	Capital	30,361.24		30,361.24	
	Revenue	(58,815.15)		3,925.79	
	Gains on Investments	338,317.97		320,481.82	
		309,864.06		354,768.85	
	Rainbow Fund				
	Mission Fund	151.71		151.71	
	Resources Fund	432.27		432.27	
	District Miscellaneous Funds	30,198.31		9,188.23	
	District Reserve Funds	160.67		160.67	
		641,400.62		668,080.00	
	RESTRICTED				
	District Miscellaneous Funds	9,627.68		10,971.94	
	Mission Project	16,614.57		(1,931.95)	
	Mission Fund	13,661.55		13,918.98	
	Churchyard Fund	49.72		162.00	
		39,953.52		23,120.97	
	ENDOWMENT				
	Property	1,036,627.11		1,049,182.44	
	General Purposes Fund				
	Capital - Permanent	7,181.49		7,181.49	
	Maxwell St Fund - Expendable			26,069.60	
		7,181.49		33,251.09	
	Gains on Investments	95,820.31		93,539.61	
		103,001.80		126,790.70	
		1,139,628.91		1,175,973.14	
		£ 1,820,983.05		£ 1,867,174.11	

Approved by the Parochial Church Council on 17th March 2025 and signed on its behalf by:

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

FUNDS

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

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance - as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

INCOMING RESOURCES

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

ACCOUNTING POLICIES continued

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £1,500 or less are written off in the period in which the asset is acquired.

Investments

Investment Property

The property comprises the land and the construction of a Church car park at the rear of 94 Kent Road. From 2012 non-functional property (not for general Church use) has been transferred to Investment Property (see note 4b).

Our functional and investment properties were revalued during the year as follows:

- 3 Briar Fields at £396,000
- 94 Kent Road at £371,000.
- 121 Victoria Road at £160,000
- 6 Grosvenor Road at £390,000

Other investments

These are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

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

STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

During the year the Parish employed 8 persons: the Parish Administrator, a project worker, 4 Cleaners,, a Director of Music and a Gardener, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay.

TRUSTEES

Total donations of £27,600 were received from Trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity. There were no Trustees' expenses paid neither for the year ended 31 December 2024 nor for the year ended 31 December 2023. The charity purchased services of £3,386.20 from Steele Davis Ltd, a company in which the trustee, Sandy Steele-Davis, is shareholder and director. All transactions are made at arm's length, quotations are obtained from other companies, and Sandy. Steele-Davis is not involved in the decision to appoint Steele Davis Ltd.

The trustees are considered to be the key management personnel of the charity. Remuneration to key management personnel was nil.



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2024

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2024	2023
	£		£	£	£	£	£
2 INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies							
Planned Giving	62,693.28					62,693.28	57,010.63
Income Tax recoverable on Gift Aid	17,478.18					17,478.18	16,360.60
Mission Giving				301.98		301.98	1,082.65
Collections	18,564.59					18,564.59	15,328.50
Legacies			23,130.00	396.00		23,526.00	10,010.00
Churchyard				3,010.00		3,010.00	2,950.00
Donations			263.68	380.00		643.68	950.87
Miscellaneous							648.00
	<u>98,736.05</u>		<u>23,393.68</u>	<u>4,087.98</u>		<u>126,217.71</u>	<u>104,341.25</u>
2b Other trading activities							
Fund-raising/Special Efforts	672.75					672.75	230.00
District Miscellaneous Funds			166.00	6,907.00		7,073.00	11,232.10
Hall Donations	25,730.00		2,583.56			28,313.56	28,727.31
Magazine advertising							
	<u>26,402.75</u>		<u>2,749.56</u>	<u>6,907.00</u>		<u>36,059.31</u>	<u>40,189.41</u>
2c Investment and Rents							
Investment & Rental Income 2024			23,699.00			23,699.00	34,199.30
Interest Bank Accounts & Miscellaneous Income			35.89			35.89	81.79
Repair Trusts	141.17			2,624.82		2,765.99	2,723.69
	<u>141.17</u>		<u>23,734.89</u>	<u>2,624.82</u>		<u>26,500.88</u>	<u>37,004.78</u>
2d Church activities							
Mission Project							
Innovation Funding				51,423.64		51,423.64	38,646.86
Grants & Donations				34,220.00		34,220.00	1,000.00
Heating Grant							2,473.26
Magazine donations							
Fees	1,227.00					1,227.00	1,520.00
Rainbow Bookshop							17,360.07
	<u>1,227.00</u>			<u>85,643.64</u>		<u>86,870.64</u>	<u>61,000.19</u>
2e Other Income							
TOTAL INCOME & ENDOWMENTS	<u>126,506.97</u>		<u>49,878.13</u>	<u>99,263.44</u>		<u>275,648.54</u>	<u>242,535.63</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>110,545.00</u>	<u>17,360.07</u>	<u>49,002.85</u>	<u>65,627.71</u>		<u>242,535.63</u>	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income;
and the charity has not directly benefitted from any other forms of government assistance



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2024

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2024	2023
	£	£	£	£	£	£	£
3 EXPENDITURE ON:							
3a Raising Funds							
Stewardship Envelopes	190.09					190.09	198.49
	190.09					190.09	198.49
3b Church Activities							
Mission Giving				559.41		559.41	1,043.33
Ministry Parish Share	96,000.00					96,000.00	96,000.00
Clergy & Staff Expenses	1,263.94		3,931.33			5,195.27	1,748.85
Church: Heating	8,342.11					8,342.11	13,997.89
Lighting	4,920.45					4,920.45	4,875.85
Insurance/Rates	951.25		8,711.30			9,662.55	7,043.34
Repairs	4,434.68			1,692.36		6,127.04	3,810.27
Altar Reqs	3,090.82					3,090.82	1,223.65
Music Tuning & Organist Expenses	8,441.20					8,441.20	6,903.84
S. Mark's Organist Salary	6,043.14					6,043.14	8,139.99
Hall: Heating	3,931.58					3,931.58	3,856.94
Lighting	1,113.64					1,113.64	2,039.07
Insurance/Rates	679.22					679.22	607.02
Cleaning: : Materials	1,735.19					1,735.19	924.50
: Salaries	7,077.33		1,643.19			8,720.52	9,057.00
Repairs	4,283.51			932.46		5,215.97	3,279.81
Churchyard - non restricted	874.50					874.50	857.88
Printing & Stationery	3,909.34					3,909.34	3,272.07
Sunday School / Junior Church							71.63
Miscellaneous	127.90		495.44			623.34	1,879.47
Communications - Web Site			365.00			365.00	360.00
Churchyard: : Expenses							
: Salaries				3,122.28		3,122.28	2,976.00
Fire Protection/Health & Safety			1,013.82			1,013.82	1,003.50
Rainbow Bookshop : Cost of Sales							24,647.49
: Running Costs							3,633.39
: Salaries							9,969.40
- Closing costs			5,313.36			5,313.36	
Event Costs			684.00			684.00	268.32
S. Aldhelm's Centre Running Costs			8,792.94			8,792.94	8,549.76
Advertising							283.14
Parish Office Costs			439.32			439.32	362.13
Parish Office Salaries			8,203.95			8,203.95	7,017.31
Mission Project Expenses				21,812.06		21,812.06	7,354.06
Salaries				33,150.00		33,150.00	23,451.40
Employer's Pension Contribution				739.80		739.80	515.85
Subscriptions			858.50			858.50	1,529.60
District Miscellaneous & Reserve Funds			2,285.92	9,027.26		11,313.18	18,794.24
Parish Capital Projects/Architects Fees			16,909.24		26,069.60	42,978.84	164,116.51
Bank Charges			73.00			73.00	89.59
Hospitality			986.45			986.45	939.64
Office Equipment							1069.83
Independent Examination Charge			2,520.00			2,520.00	2,340.00
	157,219.80		63,226.76	71,035.63	26,069.60	317,551.79	449,903.56
3c Other Expenditure							
Non Church Property Costs			8,874.57			8,874.57	2,498.65
			8,874.57			8,874.57	2,498.65
TOTAL EXPENDITURE	157,409.89		72,101.33	71,035.63	26,069.60	326,616.45	452,600.70
COMPARATIVE FOR PREVIOUS YEAR	156,204.35	38,250.28	52,601.62	49,624.20	155,920.25	452,600.70	



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2024

4a TANGIBLE FIXED ASSETS FOR USE BY PCC					PROPERTY	PRINTER	P/COPERS	EQUIPMENT	TOTAL	
Gross Book Value	At 1 January 2024			798,416.04	6,208.41	7,863.32	4,006.29	798,416.04		
	Additions/(Disposals)				(6,208.41)	(7,863.32)	(4,006.29)	(18,078.02)		
	Transfer from Investments			767,000.00				767,000.00		
	At 31 December 2024			1,565,416.04	----	----	----	1,547,338.02		
Depreciation	At 1 January 2024				6,208.41	7,863.32	4,006.29	18,078.02		
	Disposal				(6,208.41)	(7,863.32)	(4,006.29)	(18,078.02)		
	Charge for Year			15,340.00				15,340.00		
	At 31 December 2024			15,340.00	----	----	----	15,340.00		
Net Book Value	At 31 December 2024			1,550,076.04	----	----	----	1,531,998.02		
	At 31 December 2023			798,416.04	6,208.41	7,863.32	4,006.29	798,416.04		
4b INVESTMENT FIXED ASSETS FOR USE BY PCC					UNRESTRICTED FUND	ENDOWMENT FUND	TOTAL			
				2024	2023	2024	2023	2024	2023	
CENTRAL BOARD of FINANCE			£	£	£	£	£	£	£	
Value 1 January 2024			350,843.06	311,678.75	99,644.16	91,075.45	450,487.22	402,754.20		
Additions/(Disposals)			(12,517.60)				(12,517.60)			
Unrealised Gain/(Loss)			17,836.15	39,164.31	2,280.70	8,568.71	20,116.85	47,733.02		
Value 31 December 2024	A	1	356,161.61	350,843.06	2	101,924.86	99,644.16	458,086.47	450,487.22	
INVESTMENT PROPERTY										
121 Victoria Road			160,000.00	160,000.00			160,000.00	160,000.00		
6 Grosvenor Road					390,000.00	390,000.00	390,000.00	390,000.00		
Value 31 December 2024	B		160,000.00	160,000.00	390,000.00	390,000.00	550,000.00	550,000.00		
Total Investment Fixed Assets	A-B		516,161.61	510,843.06	491,924.86	489,644.16	1,008,086.47	1,000,487.22		
			1 = 5,674.7790	1 = 5,875.41	2 = 4,408.00	2 = 4,408.00				
			356161.615 @6276.22	@5,971.38	@ 2,312.27p	@ 2,260.53p				
5 ANALYSIS OF NET ASSETS BY FUND					UNRESTRICTED FUND	RESTRICTED FUND	ENDOWMENT FUND	TOTAL		
			2024	2023	2024	2023	2024	2023	2024	2023
Fixed Assets			652,610.54	650,076.66			1,138,551.97	1,148,826.60	1,791,162.51	1,798,903.26
Current Assets			-4,883.51	23,930.01	39,953.52	23,120.97	1,076.94	27,146.54	36,146.95	74,197.52
Current Liabilities			-6,326.41	-5,926.67					-6,326.41	-5,926.67
Fund Balance			641,400.62	668,080.00	39,953.52	23,120.97	1,139,628.91	1,175,973.14	1,820,983.05	1,867,174.11
6 DEBTORS										
Property Rent										
Tax Refund										
Other							21,822.97		15,021.19	
							21,822.97		15,021.19	
7 PREPAYMENTS										
Other							162.17		1,831.62	
							162.17		1,831.62	
8 CREDITORS										
Independent Examination							2,520.00		2,340.00	
Accruals and deferred Income							3,806.41		3,586.67	
							6,326.41		5,926.67	
9 RAINBOW BOOKSHOP										
Sales									17,360.07	
Less: Cost of Sales									(24,647.49)	
Surplus before Expenses									(7,287.42)	
Grants										
Less: Expenses & Depreciation									(13,602.79)	
Surplus									(20,890.21)	
10 STAFF COSTS										
Salaries							59,239.89		60,611.10	
Employer's Pension Contribution							739.80		515.85	
							59,979.69		61,126.95	



The Parish of Swindon New Town

11 Funds that exist within the Parish

MOVEMENT OF FUNDS

	2024				2023				
	At 1.1.24	Income	Expenditure	Transfers, gains /losses	At 31.12.24	At 1.1.23	Income	Expenditure	Transfers, gains /losses
Unrestricted									
Stewardship		126,506.97	(157,409.89)	30,902.92			110,545.00	(156,204.35)	45,659.35
Rainbow						23,464.12	17,360.07	(38,250.28)	(2,573.91)
Other	668,080.00	49,878.13	(72,101.33)	(4,456.18)	641,400.62	478,921.80	49,002.85	(52,601.62)	192,756.97
	<u>668,080.00</u>	<u>176,385.10</u>	<u>(229,511.22)</u>	<u>26,446.74</u>	<u>641,400.62</u>	<u>502,385.92</u>	<u>176,907.92</u>	<u>(247,056.25)</u>	<u>235,842.41</u>
Restricted									
Miscellaneous	10,971.94	7,683.00	(9,027.26)		9,627.68	9,008.37	13,662.47	(11,698.90)	
Mission Fund	13,918.98	301.98	(559.41)		13,661.55	8,178.59	6,783.72	(1,043.33)	
Mission Project	(1,931.95)	85,643.64	(55,701.86)	(11,395.26)	16,614.57		39,646.86	(31,321.31)	(10,257.50)
Churchyard	162.00	3,010.00	(3,122.28)		49.72	188.00	2,950.00	(2,976.00)	
Repairs Trust		2,624.82	(2,624.82)				2,584.66	(2,584.66)	
	<u>23,120.97</u>	<u>99,263.44</u>	<u>(71,035.63)</u>	<u>(11,395.26)</u>	<u>39,953.52</u>	<u>17,374.96</u>	<u>65,627.71</u>	<u>(49,624.20)</u>	<u>(10,257.50)</u>
Endowment									
Property	1,049,182.44			(12,555.33)	1,036,627.11	760,936.04			288,246.40
GP Fund - Pe	100,721.10			2,280.70	103,001.80	92,152.39			8,568.71
Maxwell St Tr	26,069.60		(26,069.60)		0.00	231,989.85	(155,920.25)	(50,000.00)	
	<u>1,175,973.14</u>		<u>(26,069.60)</u>	<u>(10,274.63)</u>	<u>1,139,628.91</u>	<u>1,085,078.28</u>		<u>(155,920.25)</u>	<u>246,815.11</u>
Total Funds	<u>1,867,174.11</u>	<u>275,648.54</u>	<u>(326,616.45)</u>	<u>4,776.85</u>	<u>1,820,983.05</u>	<u>1,604,839.16</u>	<u>242,535.63</u>	<u>(452,600.70)</u>	<u>472,400.02</u>

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Communications Fund: This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6th to December 31st 2015.

Property Fund: This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3rd share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Rainbow Fund: The Rainbow Bookshop Fund was closed during the year.

Mission Fund: This fund ceased operating during the year.

Resources Fund: This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient funds to make good any losses until such time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds are maintained by the District

Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc.

S. Luke's Hall Refurbishment Fund: This fund exists for the refurbishment of S. Luke's Church Halls.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

Mission Fund: This fund receives individual charitable donations given for specific purposes.

Mission Project: This was set up during 2023 with funding from the Church of England for three years and is "pulled" via the Diocese of Bristol to meet claims for expenditure. The £11,396.26 transfer between funds relates to funding to cover the loss of rental income on 3 Briar Fields..

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the endowment share value and the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road (permanent) and the Maxwell Street Trust Fund (expendable).

Gains on Investments: This contains the value of unrealised gains on the Trusts set up, and invested in the Central Board of Finance of the Church of England, by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.



**Independent Examiners Report to the Members of the
Parochial Church Council of the Parish of Swindon New Town**

Accounts for the year ended 31st December 2024

I report to the church trustees on my examination of the accounts of the church for the year ended 31 December 2024 which comprises the Statement of Financial Activities, Balance Sheet and the related notes.

Responsibilities and basis of report

As the church's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants for England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

James Gare – FCA, DChA

Monahans
Hermes House
Fire Fly Avenue
Swindon
SN2 2GA

Date 6th May 2025

Accounts



The Parish of
**Swindon
New Town**

Annual Report & Financial Statements
of the Parochial Church Council of the
Ecclesiastical Parish of Swindon New Town
for the year ended 31 December 2023

Parish Priest - Fr Toby Boutle SSC

Banks

CAF Bank
25 Kings Hill Avenue
West Malling ME19 4TA

Santander
Bridle Road
Bootle L30 4YY

Independent Examiner

James Gare

Monahans

Chartered Accountants

Hermes House, Fire Fly Avenue
Swindon SN2 2GA

Parish Office

S. Aldhelm's Centre

Edgeware Road

Swindon SN1 1QS

Registered Charity No: 1131070

www.swindonnewtown.co.uk



The churches of the parish

S. Mark's Church, Church Place, Swindon SN1 5EH

S. Saviour's Church, Ashford Road, Swindon SN1 3NS

S. Luke's Church, Broad Street, Swindon SN1 2DS

S. Aldhelm's Chapel, Edgware Road, Swindon SN1 1QS

Trustees of the charity

The members of the Parochial Church Council ("PCC") are the charity trustees. They are either (1) ex officio, (2) elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules; or (3) co-opted in accordance with the same rules.

During the year the following served as members of the PCC:

Parish Priest:	Fr Toby Boutle (PCC Chairman)	
Mission Priest:	Fr Ross Copley	<i>From 16 February 2023</i>
Assistant Curate:	Fr Timothy Davies	<i>From 3 July 2023</i>
Churchwardens:	Mr John Bishop	<i>Until 25 May 2023</i>
	Mrs Pat Gordon (Safeguarding Officer)	<i>From 25 May 2023</i>
	Mrs Carole Green	<i>From 25 May 2023</i>
Deputy Warden:	Mr Alastair Steele-Davis	<i>Until 25 May 2023</i>
	Mr John Bishop	<i>From 25 May 2023</i>
Members of the Diocesan Synod		
To retire 2024	Mr Alasdair Skeil	
	Mrs Helen Watt	
	Dr Jill Huby	
Members of the Deanery Synod		
To retire 2026	Mr John Bishop	<i>Until 25 May 2023</i>
	Mrs Carole Green	<i>Until 25 May 2023</i>
	Mrs Lynn Trigg	
Elected members:		
Due to retire 2024	Mrs Pat Mortimer	
	Mrs Caroline Tiller	
	Mrs Vicki Pepper	
	Mrs Sue Carvell	
	Mrs Christine Cox	
Due to retire 2025	Mrs Sarah Hornsey	
	Ms Nicola Saunders	
	Mrs Linda McEntee	
	Mrs Pat Gordon	<i>Until 25 May 2023</i>
	Mr Alastair Steele-Davis (PCC Vice Chairman)	<i>From 25 May 2023</i>
	Ms Mary Gladman	
	Mr David Stephenson	
Due to retire 2026	Mr Mark Edwards	<i>Until 25 May 2023</i>
	Mr Máedóc Ellis	<i>From 25 May 2023</i>
	Mrs Rosemarie Schofield	
	Mr John Bishop (Parish Treasurer)	<i>From 25 May 2023</i>
	Mrs Christine McKinlay	
Co-opted Member:	Fr David Woodhouse	



AIMS AND PURPOSES

The PCC is responsible for co-operating with the parish priest, Fr Toby Boutle, in promoting the Christian faith and the whole ministry of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish of Swindon New Town. It also has responsibility for the maintenance of the church buildings and halls at S. Mark's, S. Saviour's, S. Luke's and S. Aldhelm's.

OBJECTIVES AND ACTIVITIES

The PCC is committed to making its places of worship welcoming and accessible, so that people from all backgrounds feel welcome in the churches of the parish and are able to fully participate in the life of the Church. The PCC supports the incumbent in his oversight of the worship. The Mass is the source and summit of the Church's life. Mass is celebrated daily and with music and solemnity on Sundays and other significant days in the liturgical calendar.

In planning our activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and the administration of the sacraments;
- Ministry to all parts of the community, through, for example, our weekly Konkani Mass and extensive ministry with young people and children;
- Teaching the catholic faith as the Church of England has received it;
- The provision of pastoral care for people living in the wider parish;
- Mission and social action for the wider community, such as our Welcome Space at S. Mark's, and through partnership with other charitable organisations, including particularly the Swindon Food Collective.

ACHIEVEMENTS AND PERFORMANCE

This was a significant year in life of our parish, with the launch of the Swindon New Town Mission Project at a Sung Mass celebrated by the Bishop of Oswestry on 16 February 2023. This saw the licensing of Fr Ross Copley SSC as our Mission Priest, and the commissioning of two Mission Workers, Tom Dumbell and Rufina Gonsalves. The whole project has an emphasis on encouraging lay ministry and the active participation of all people in the life of the Church. In particular, the PCC hopes that the project will enable: (1) the setting up of new social action projects to serve people who are marginalized or in need in our local community; (2) increasing active participation in the life of the churches in the parish of parishioners from the Goan community, particularly at S. Luke's in Broadgreen; (3) the growth of our ministry to and the flourishing of children and young people in the parish; and (4) Christian discipleship and fellowship for young adults. The Mission Project is funded principally through Innovation Funding from the Church of England nationally, with additional support from the Confraternity of the Blessed Sacrament, the Additional Curates Society and the Diocese of Bristol.

In 2023, our congregations continued to experience significant growth, with our average weekly attendance growing by the end of the year to an average of over 250 people, with on average 40 children and young people attending Mass, Sunday School or other services. Our Christmas services saw the launch of a new Community Carol Service at S. Luke's (bringing together the S. Luke's choir, singers from the Goan community and our young people's singing group) and saw the highest Christmas attendance at S. Mark's for decades. The Sunday Mass is at the heart of our parish life – even with the appointment of Fr Ross, we have continued to rely on the generous assistance of retired clergy, including particularly Fr David Woodhouse and Fr John Railton, for which we are very thankful. We were also very pleased to have received in 2023 a training curate for the first time in many years, Fr Timothy Davies, who was ordained to the diaconate by the Bishop of Oswestry on 3 July at Bristol Cathedral.

Other highlights in 2023 include:

1. Our **work with children and young people**. This has included: (1) a new monthly Eucharistic *Messy Church* service – a monthly celebration with activities, worship (including singing and serving led by the young people), and a shared meal; (2) *Sunday schools*, which for the first time in over a decade are now active at all three churches, with the relaunch of Sunday schools at S. Mark's and S. Luke's; (3) Bishop Paul Thomas administering the sacrament of *confirmation* to nine young people from the parish in May 2023; (4) work with local uniformed organizations, including regular *parade masses* at S. Saviour's; and (4) other children's activities, including a weekly *singing group*, a monthly *young servers' social*, an activity day, catechesis for confirmands, and increased active involvement of young people in worship as eucharistic ministers, servers and singers.



2. **Worship** – (1) The *weekly Konkani Mass* – each Saturday we anticipate the Sunday Mass with a Sung celebration at which much of the liturgy, the readings and prayers are in Konkani, the language of Goa. With Fr Ross's appointment we were able in 2023 to make this a weekly celebration (previously it had been monthly) and encourage greater participation from members of the Goan community in the life of the whole parish. (2) *S. Mark's choir* continued to add great beauty to our worship under the leadership of our Director of Music, Katrine Reimers, with monthly evensong and well attended Advent and Christmas carol services, the choir also took part in a public concert in the GWR park; (3) at S. Saviour's 2023 saw the launch of a new monthly Taizé-style *contemplative worship service*, led by our curate Fr Tim Davies.
3. The launch in November of the **Warm Space** our first social action project. Following the major refurbishment of S. Mark's Hall, since November 2023 the hall is now open on Monday afternoons for refreshments as a social space for the wider community.
4. **Lay ministry** - Carol Simmons was licensed as a Reader (Licensed Lay Minister) in the parish; Carol is taking a lead, with Fr Tim, in revitalizing our pastoral ministry, especially to the housebound and bereaved. The year also saw participation from lay people in the parish our Ministry of Welcome courses and a day helping people discern how to use their spiritual gifts to serve the Church.
5. **Catechesis** – 2023 saw the launch of new catechetical and social groups, including our monthly Faith and Film nights and our theology in the pub group. Our Lent course was intended to increase confidence in reading Holy Scripture and our Advent course (as we started our Year of the Eucharist) focused on helping people prepare better for Mass. We had a teaching day with a walking tour of Oxford led by Fr Ross, and parishioners attended the consecration of the first Bishop of Oswestry at Canterbury Cathedral and our yearly parish pilgrimage to Walsingham.
6. Our **Young Adults' Group** was formed, for people aged 18 to 25, some of whom took part in the Adoremus Youth Pilgrimage at Walsingham.

The PCC has continued to manage the use of its halls to give priority to those groups serving social needs. In particular, the parish continues to support the work of the Swindon Food Collective by providing use of the hall at S. Aldhelm's as a distribution centre free of charge; in 2023 up to 900 families a week were receiving food from the foodbank at S. Aldhelm's. 2023 saw a major refurbishment of the hall at S. Mark's, with a new kitchen, loos and a new entrance from the church to the hall. The lavatories at S. Luke's were also refurbished. This will allow these spaces to be better used for mission, including the parish's own ministry of hospitality and outreach.

The PCC took the difficult decision to close the Rainbow Bookshop, which had operated at S. Aldhelm's since 1979. Following changes in the retail environment nationally and locally, the bookshop had ceased to be financially sustainable. We are very grateful to the staff of the bookshop, and especially to Pat Mortimer, the bookshop manager whose dedicated service had allowed the bookshop to keep going for so long. At a PCC Away Day, we began plans to seek to formulate plans to develop the space of S. Aldhelm's to allow the site to be used more effectively for social action, mission and worship.

It is the policy of the PCC that ten per cent of planned giving income will be allocated to missions. In 2023 the total amount allocated to missions from the Stewardship Account was £5,701.07.

We are committed to working ecumenically with other churches and ecclesial communities. The parish is a member of Churches Together in Swindon Centre, which runs ecumenical Lent Lunches at S. Aldhelm's. We provide ecumenical hospitality to the Russian Orthodox congregation that meets at S. Aldhelm's and the Eritrean Orthodox community who meet at S. Luke's.

The Parish Office, located at the S. Aldhelm's Centre and staffed by Linda McEntee, our parish administrator, provides a point of access for members of the public to the parish. The chapel at S. Aldhelm's provides a quiet place for prayer in Swindon town centre.

The parish relies on the generosity with their time and talents of many volunteers. Volunteers are central to the life of our churches in countless ways, from the hall-letting operation, to the cleaning of the churches, the maintenance of sacristies and the preparations needed for worship in each of our churches, choir singing and teaching in our Sunday Schools. These contributions make an enormous contribution to the life of the parish. John Bishop our Parish Treasurer expends vast hours supporting the parish's activity; his dedication, and the knowledge and skills that he has accumulated over many years of service, constitute an important human resource for the parish's work. Sue Carvell has continued to serve as PCC secretary. The PCC thanks them both for their commitment and service.

The PCC continues to ensure that our church buildings are cared for and maintained, drawing on the quinquennial reports and the guidance of our inspecting architect, Calvin Weaver.

The full PCC met on six occasions during the year including the Away Day.

In 2023, the following were recorded in the parish records

Church	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance		Baptisms	Weddings	Funerals
			Adult	Youth			
S. Mark's	3,825	74	54	7	8	1	2
S. Saviour's	2,537	82	32	9	-	-	2
S. Luke's	5,876	91	62	15	-	-	2
Total	12,238	247	148	31	8	1	6

FINANCIAL REVIEW

With growing attendance, we saw a significant increase in plate collections, which we up nearly 70%. Planned giving held steady with the previous year. The income tax refund increased by 1.73%. The policy of giving ten per cent of Planned Giving to mission and charitable causes outside the parish continued. At the close of the year, the Stewardship Account recorded a deficit of £45,659.35; this was mainly due to the significant increase in the cost of utilities and the loss of hall income. This deficit was met from the General Purposes Fund.

Income from the halls of the three churches showed a decrease from 2022 of nearly 31% to £28,727.30; this was largely to the decision of the Harbour Project to leave S. Luke's after many years for larger premises nearby. Our payment of Parish Share to the Diocese of Bristol was maintained at £96,000.00. Repair costs for each of the churches continued to increase this year. Our gas and electricity is purchased via the Church of England's Parish Buying Scheme; those costs increased very significantly in 2023 due to the sharp increase in global energy prices.

The Revenue part of the Unrestricted General Purposes Fund decreased its balance from +£6,391.42 to -£8,212.34 during the year.

The PCC has exercised an active stewardship of parish properties. The officers have spent considerable time considering both repairs and improvements. The General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

Banking:

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). The total bank charges incurred in 2023 were £89.59. These are due to charges by CAF Bank of £5 pcm and a charge on writing cheques of £0.75 and a charge from Santander for transfers to our overseas missions.

Gift Aid:

The amount recoverable from HMRC in 2023 amounted to £16,360.60 compared with £16,081.98 in 2022.

Properties:

121 Victoria Road: Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives 1/3rd of the income and is responsible for the payment of 1/3rd of any additional expenses incurred.

6 Grosvenor Road: This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £1,010 pcm less 11.5% commission.

Dowling Street Hall – Wessex Squash Club: The rent for the lease is £6,200 pa and a renewal of lease is due in 2024.

S. Saviour's Church Land Charity: The car park which has been constructed at the rear of 94 Kent Road is providing a great benefit to the users of both S. Saviour's Church and Hall. The house was let on the rental market until the end of

May and provided income for Parish Funds of £1,045 pcm less 11.5% commission; it is now used to house our assistant curate.

S. Luke's Vicarage: The financing of this property, 3 Briar Fields, which is now being rented, is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%). As with Kent Road, the Diocesan Board of Finance (DBF) is the custodian trustee of the property and holds the property on behalf of the PCC, the managing trustees of the property. Notice was given to the tenant in December 2022 so the property could be used by the parish to house the Mission Priest designate and his wife when they arrived in January 2023. From February 2023 the PCC received from the Mission Project Innovation Fund a sum of £932.50 pcm in lieu of lost rental income

All our properties listed above with the exception of Dowling Street hall were revalued at 31st December.

Investments Policy

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £350,843.06. The value at the close of 2022 was £311,678.75 making an unrealised gain of £39,164.31. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £8,568.71.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 11.

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purposes Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £668,080.00 made up of £350,843.06 of investment assets in the Central Board of Finance, £299,233.60 of investment property and free net current assets of £18,003.34 held in Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £354,768.45 at the end of 2023 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure. During 2023 the PCC sought approval from the Charity Commission to allow the capital endowment of the Maxwell Street Trust to be released to allow the capital to be used as income. The Charity Commission approved this proposition, and the funds were released by the Diocese, as Custodian Trustees, to the PCC's funds to be used as an expendable endowment. During the year the PCC used this expendable endowment to refurbish the lavatory block at S. Luke's and the hall, kitchen and lavatories at S. Mark's

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £23,120.97 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.

FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's Church & Hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 134 years old. Both buildings are used and maintained by the PCC.

MOVEMENT OF FUND

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2023

	<u>2023</u> <u>Unrestricted</u> <u>Funds £</u>	<u>2023</u> <u>Permanent</u> <u>Endowment £</u>	<u>2023</u> <u>Total</u> <u>Funds £</u>	<u>2022</u> <u>Total</u> <u>Funds £</u>
Receipts				
Income	5,225.00	-	5,225.00	11,820.00
Total Receipts	<u>5,225.00</u>	<u>-</u>	<u>5,225.00</u>	<u>11,820.00</u>
Payments				
Support costs	5,225.00	-	5,225.00	11,820.00
Car park security costs	-	-	-	-
Total Payments	<u>5,225.00</u>	<u>- -</u>	<u>5,225.00</u>	<u>11,280.00</u>
Excess of Payments over Receipts ()	-			
Cash Funds at 1 January 2023	-	1,076.94	1,076.94	1,076.94
Cash Funds at 31 December 2023	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>1,076.94</u>

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2023

	<u>Notes</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Fixed assets for charity use			
Kent Road	2	266,416.04	266,416.04
Current Assets			
Debtors		-	-
Central Board of Finance Ltd		1,076.94	1,076.94
Current Liabilities			
Creditors		-	-
Net Current Assets		<u>267,492.98</u>	<u>267,492.98</u>
Total Assets less current liabilities		<u>267,492.98</u>	<u>267,492.98</u>
Funds			
Permanent Endowment		<u>267,492.98</u>	<u>267,492.98</u>

STRUCTURE, GOVERNANCE & MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956. The PCC is a registered charity.

Membership of the PCC is governed by the Church Representation Rules. PCC members are either ex officio (by virtue of being licensed clergy, churchwardens or members of the Deanery or Diocesan Synods), or elected at the Annual Parochial Church Meeting or co-opted in accordance with the Church Representation Rules. Each year, the PCC must hold a sufficient number of meetings to enable the efficient transaction of its business. Between meetings, the Standing Committee, a committee required by law, may transact the PCC's business, subject to any direction given by the PCC.

In 2023, the PCC reviewed its governance structures and set up five new committees. It is intended that this will increase the ability of PCC members to participate in decision-making, allow the PCC to make better use of the gifts of its members, and allow more focused scrutiny of matters than is possible in full meetings of the PCC. The five committees cover property; finance; human resources; fellowship; and mission.

Following advice from the Diocesan Registrar, the former District Church Councils (which had had their former legal basis under the revoked team ministry Pastoral Scheme) were replaced. Instead at each church there will be open forum meetings, to which all members of the congregation can attend, to give a space to discuss matters relevant to life and mission of each congregation.

Each year, the Annual Parochial Church Meeting ("APCM") receives: a report on the parish electoral roll; an annual report on the proceedings of the PCC and the activities of the parish generally; the financial statements of the PCC; the annual fabric report under s. 50 of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018; and a report of the proceedings of the Swindon Deanery Synod. The APCM elects members of the PCC and representatives to the Swindon Deanery Synod. It also appoints an independent examiner for a term of office ending at the subsequent year's APCM.

The parish is part of the Diocese of Bristol. In 2016, the PCC passed a resolution requesting arrangements be made for it in accordance with the House of Bishops' Declaration on the Ministry of Bishops and Priests; as a result, the parish receives episcopal oversight. That oversight is provided by the Bishop of Oswestry. The Parish is affiliated to the Society under the Patronage of Saint Wilfrid and Saint Hilda; it is a member of Forward in Faith and of the Church Union.

The PCC has responsibility for a wide range of matters affecting the parish, including compliance with health and safety law, equalities legislation and the safeguarding of children and vulnerable adults. All members of the PCC undertake regular safeguarding training. Members of the PCC will also participate in other training courses arranged by the diocese or deanery, reporting back to the PCC in order to disseminate information. Members of the PCC are all required to complete trustee eligibility and fit and proper person declarations. Safer recruitment guidelines are followed for the appointment of employees and volunteers as appropriate.

SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.)

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming places. We have adopted our own safeguarding policies in line with those of the Diocese of Bristol and the Church of England nationally, which are reviewed by the whole PCC annually. Those working with children, young people and vulnerable adults, as well as the PCC members (as trustees with oversight of safeguarding), have had DBS checks and regular safeguarding training provided by the Diocese of Bristol. The parish safeguarding policies are available on our parish website. Posters with safeguarding information and points of contact are displayed prominently at each of the churches. Our parish safeguarding officer is Mrs Pat Gordon; there are also safeguarding officers at each of the churches. Our hiring agreement for organizations using any of our premises contains express safeguarding provisions.

RISK MANAGEMENT

The parish continues to insure with Trinitas – Church Insurance Services which provides cover for the most significant high impact risks identified by the PCC. The church buildings and hall are insured with Trinitas. The other properties are insured with the Ecclesiastical Insurance Group.



Fire risk assessments have been completed for all the parish buildings pursuant to the PCC's obligations under the Regulatory Reform (Fire Safety) Order 2005.

The PCC continually monitors the condition of our buildings to ensure that all users of the churches and halls are at minimal risk. In 2022 arboreal work took place in the churchyard in accordance with expert advice.

The process of identifying the major risks, to which the parish is exposed, as identified by the PCC, continues. The PCC is committed to continuing this review of risks identified, and that the systems established to mitigate those risks are improved where necessary. Following guidance from our Independent Assessor, the PCC has put in place new written financial procedures, which were adopted from November 2021.

During 2023, the PCC continued to review of our safeguarding policies and ensured these were up-to-date in accordance with the most recent guidance from the Diocese and the Church of England nationally. We have also carried out risk assessments of all activities in our churches involving children and young people, including the new Sunday School at S. Mark's.

Our Mission project is being overseen by a Project Board, chaired by the Archdeacon of Malmesbury. The board meets quarterly and reviews the progress against the targets set out in our application and the implementation of the plans in general. The diocese pays for a project manager who is helping to collate data and has prepared a risk register and other documents to ensure robust management and oversight of the project. Gathering data in terms of who we are reaching and how is an important part of the project, which is intended to share learning about mission in a catholic context.

FUTURE PLANS

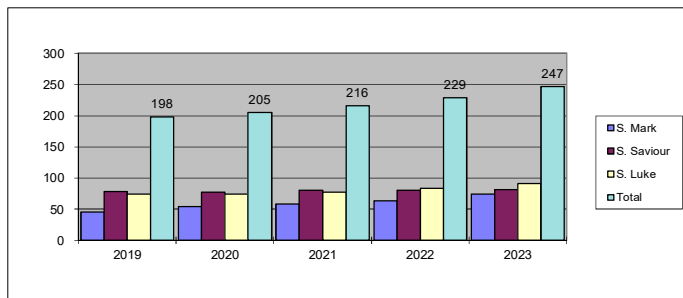
The Parish Mission Project will continue in 2024 with detailed plans for continuing to expand our mission and ministry within the parish. 2024 is the centenary of the reservation of the Blessed Sacrament in Swindon New Town and, to mark this anniversary, the year is being kept in Swindon New Town as the Year of the Eucharist – with a special programme of teaching and worship. We are planning in 2024 to take a group of young people from the parish to the Walsingham Youth pilgrimage for the first time. Another major project for 2024 will be seeking to take forward our plans for the development of the space at S. Aldhelm's so it can be renewed as a visible centre for Christian mission, worship and service. Plans have been drawn up by our inspecting architect in conjunction with the Swindon Food Collective and the PCC will be exploring what support might be available from external funders.

Signed on behalf of the Parochial Church Council

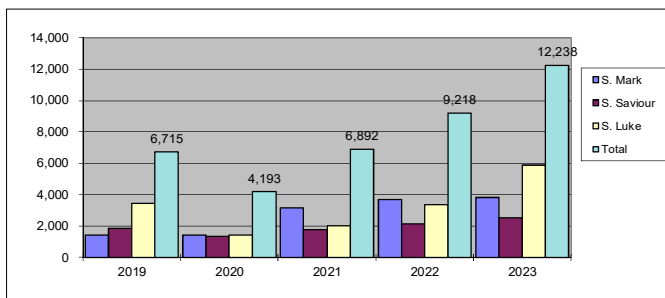
**Fr Toby Boutle SSC
Chairman of the PCC
18th March 2024**



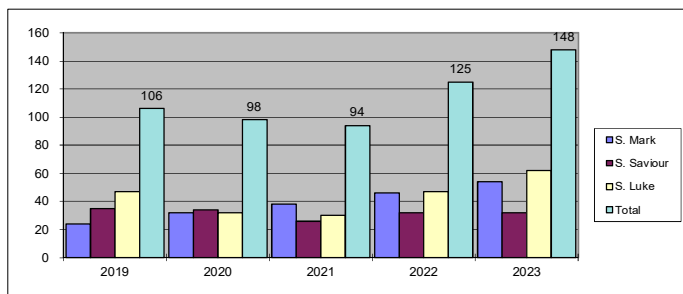
PARISH STATISTICS



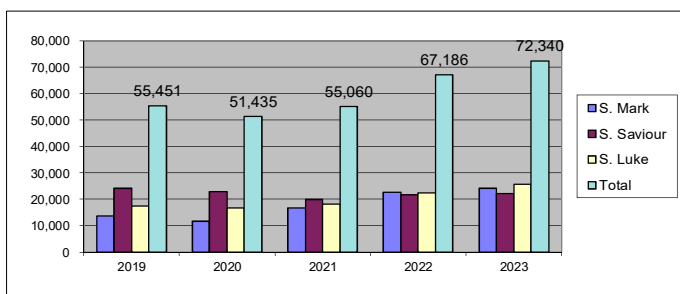
	2019	2020	2021	2022	2023
S. Mark	46	54	58	64	74
S. Saviour	78	77	81	81	82
S. Luke	74	74	77	84	91
Total	198	205	216	229	247



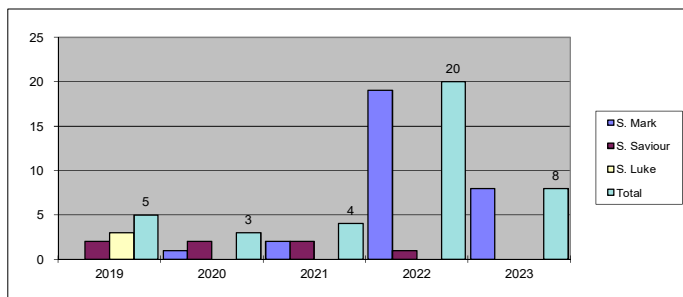
	2019	2020	2021	2022	2023
S. Mark	1,422	1,419	3,144	3,693	3,825
S. Saviour	1,833	1,358	1,751	2,149	2,537
S. Luke	3,460	1,416	1,997	3,376	5,876
Total	6,715	4,193	6,892	9,218	12,238



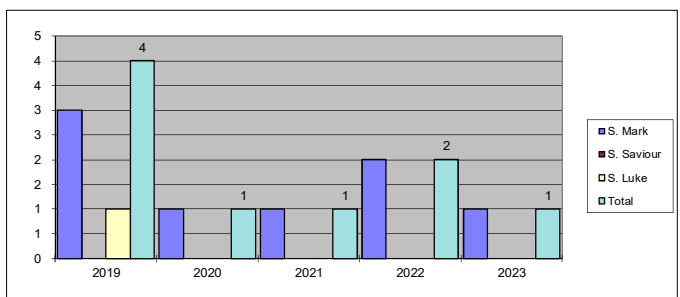
	2019	2020	2021	2022	2023
S. Mark	24	32	38	46	54
S. Saviour	35	34	26	32	32
S. Luke	47	32	30	47	62
Total	106	98	94	125	148



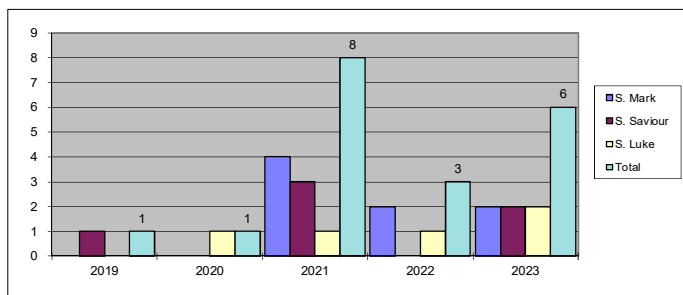
	2019	2020	2021	2022	2023
S. Mark	13,783	11,834	16,803	22,804	24,324
S. Saviour	24,138	22,932	20,024	21,794	22,189
S. Luke	17,530	16,669	18,233	22,588	25,827
Total	55,451	51,435	55,060	67,186	72,340



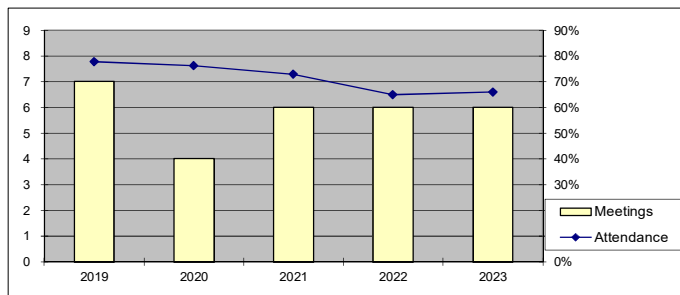
	2019	2020	2021	2022	2023
S. Mark		1	2	19	8
S. Saviour	2	2	2	1	
S. Luke	3				
Total	5	3	4	20	8



	2019	2020	2021	2022	2023
S. Mark	3		1	2	1
S. Saviour		1			
S. Luke	1				
Total	4	1	1	2	1



	2019	2020	2021	2022	2023
S. Mark			4	2	2
S. Saviour	1		3		2
S. Luke		1	1	1	2
Total	1	1	8	3	6



	2019	2020	2021	2022	2023
Meetings	7	4	6	6	6
Attendance	78%	76%	73%	65%	66%



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

NOTES See following pages ↓	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2023	2022
	£		£	£	£	£	£
INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies	82,998.66		7,658.00	13,684.59		104,341.25	89,925.26
2b Other trading activities	25,887.31		4,590.50	9,711.60		40,189.41	49,706.42
2c Investment and Rents	139.03		34,281.09	2,584.66		37,004.78	50,285.29
2d Church activities	1,520.00	17,360.07	2,473.26	39,646.86		61,000.19	45,674.11
2e Other Income							
TOTAL INCOME & ENDOWMENTS	110,545.00	17,360.07	49,002.85	65,627.71		242,535.63	235,591.08
EXPENDITURE ON:							
3a Raising Funds	198.49					198.49	256.69
3b Church Activities	156,005.86	38,250.28	50,102.97	49,624.20	155,920.25	449,903.56	290,654.42
3c Other Expenditure			2,498.65			2,498.65	2,422.97
TOTAL EXPENDITURE	156,204.35	38,250.28	52,601.62	49,624.20	155,920.25	452,600.70	293,334.08
GAINS AND (LOSSES) ON INVESTMENT ASSETS							
4b - on unrealised investments			39,164.31		8,568.71	47,733.02	(45,220.76)
- on property revaluation			136,420.60		288,246.40	424,667.00	
NET INCOME/(EXPENDITURE)	(45,659.35)	(20,890.21)	171,986.14	16,003.51	140,894.86	262,334.95	(102,963.76)
STEWARDSHIP ACCOUNT DEFICIT	(45,659.35)						
TRANSFER BETWEEN FUNDS							
Release of Expendable endowment			50,000.00		(50,000.00)		
Rainbow Bookshop closure		(2,573.91)	2,573.91				
Reimburse from Mission Project re: Rental Income (see note 11)			10,257.50	(10,257.50)			
Transfer of Stewardship Deficit	45,659.35		(45,659.35)				
NET MOVEMENT IN FUNDS	- - - -	(23,464.12)	189,158.20	5,746.01	90,894.86	262,334.95	(102,963.76)
BALANCES BROUGHT FORWARD at 1 JANUARY 2023	- - - -	23,464.12	478,921.80	17,374.96	1,085,078.28	1,604,839.16	1,707,802.92
BALANCES CARRIED FORWARD at 31 DECEMBER 2023	- - - -		668,080.00	23,120.97	1,175,973.14	1,867,174.11	1,604,839.16



BALANCE SHEET AT 31 DECEMBER 2023

NOTES

ASSETS		2023		2022	
		£		£	
4a	FIXED ASSETS				
	TANGIBLE				
	Property	798,416.04		31,416.04	
	Equipment	----		----	
		798,416.04		31,416.04	
4b	INVESTMENT				
	Central Board of Finance	450,487.22		402,754.20	
	Property	550,000.00		892,333.00	
		<u>1,000,487.22</u>		<u>1,295,087.20</u>	
	CURRENT ASSETS		1,798,903.26		1,326,503.24
	Stock	1,119.11		13,731.39	
6	Debtors	15,021.19		13,763.74	
7	Prepayments	1,831.62		1,512.96	
	Short Term Deposits	28,146.54		234,066.79	
	Cash in Hand and at Bank	28,079.06		23,312.94	
		74,197.52		286,387.82	
LIABILITIES					
8	Accruals	<u>(5,926.67)</u>		<u>(8,051.90)</u>	
	NET CURRENT ASSETS		68,270.85		278,335.92
	NET ASSETS		£ <u>1,867,174.11</u>		£ <u>1,604,839.16</u>
5 FUNDS					
UNRESTRICTED					
	Stewardship Fund	---		---	
	Communications Fund	4,144.67		4,144.67	
	Property Fund	299,233.60		162,813.00	
	General Purposes Fund				
	Capital	30,361.24		30,361.24	
	Revenue	3,925.79		(8,212.34)	
	Gains on Investments	<u>320,481.82</u>		<u>281,317.51</u>	
		354,768.85		303,466.41	
	Rainbow Fund			23,464.12	
	Mission Fund	151.71		151.71	
	Resources Fund	432.27		432.27	
	District Miscellaneous Funds	9,188.23		7,753.07	
	District Reserve Funds	160.67		160.67	
		668,080.00		602,385.92	
RESTRICTED					
	District Miscellaneous Funds	10,971.94		9,008.37	
	Mission Project	(1,931.95)		---	
	Mission Fund	13,918.98		5,812.78	
	Churchyard Fund	<u>162.00</u>		<u>188.00</u>	
		23,120.97		17,374.96	
ENDOWMENT					
	Property	1,049,182.44		760,936.04	
	General Purposes Fund				
	Capital - Permanent	7,181.49		7,181.49	
	Maxwell St Fund - Expendable	<u>26,069.60</u>		<u>231,989.85</u>	
		33,251.09		239,171.34	
	Gains on Investments	<u>93,539.61</u>		<u>84,970.90</u>	
		<u>126,790.70</u>		<u>324,142.24</u>	
		<u>1,175,973.14</u>		<u>1,085,078.28</u>	
		£ <u>1,867,174.11</u>		£ <u>1,604,839.16</u>	

Approved by the Parochial Church Council on 18th March 2024 and signed on its behalf by:

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

FUNDS

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

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance - as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

The activities of the Rainbow Bookshop together with

those of the Resource Centre are included in these accounts as Designated, Unrestricted Funds. The Rainbow Bookshop is self-funding with any surpluses transferred to the Stewardship Mission Fund or retained to make good previous deficits. The Resource Centre is a Mission Outreach in the Town Centre and receives its funding from the PCC.

INCOMING RESOURCES

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

ACCOUNTING POLICIES continued

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties at the rate of 1.2% per annum over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £ 1,500 or less are written off in the period in which the asset is acquired.

Investments

Investment Property

The investment property comprises:

- 121 Victoria Road is held at valuation of £160,000 as at December 2023.
- 6 Grosvenor Road is held at £390,000 at December 2023.

As 94 Kent Road and 3 Briar Fields are now being used as clergy housing, they have been transferred from Investment Property to Tangible Fixed Assets as at 31/12/23; (see notes 4a and 4b) and will be subject to 2% pa depreciation in future years. Investment property has been valued by trustees at

31 December 2023 by reviewing the recent sales price of similar properties. When a property ceases to meet the definition of an investment property the deemed cost for subsequent accounting as a functional property shall be its fair value at the date of change in use.

Other investments

These are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

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

STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts

During the year the Parish employed 11 persons: the Parish Administrator, The Bookshop Manager, 3 Bookshop Assistants, 3 Cleaners, a Director of Music, a Gardener and 2 Lay Workers, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay. A decision was taken to cease trading of the Rainbow Bookshop. As a result the members of staff were made redundant, the amount totalling £6,215.67 Termination benefits are measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

TRUSTEES

Total donations of £27,645 were received from Trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity. There were no Trustees' expenses paid neither for the year ended 31 December 2023 nor for the year ended 31 December 2022. The charity purchased services of £50,912.23 from Steele Davis Ltd, a company in which the trustee Alastair Steele-Davis is shareholder and director. All transactions are made at arm's length; quotations are obtained from other companies, and Alastair Steele-Davis is not involved in the decision to appoint Steele Davis Ltd.

The trustees are considered to be the key management personnel of the charity. Remuneration to key management personnel was nil.



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2023

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2023	2022
	£		£	£	£	£	£
2 INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies							
Planned Giving	51,309.56			5,701.07		57,010.63	58,127.81
Income Tax recoverable on Gift Aid	16,360.60					16,360.60	16,081.98
Mission Giving				1,082.65		1,082.65	1,035.98
Collections	15,328.50					15,328.50	9,057.96
Legacies			7,010.00	3,000.00		10,010.00	1,771.00
Churchyard				2,950.00		2,950.00	2,892.00
Donations				950.87		950.87	1,040.00
Miscellaneous			648.00			648.00	(81.47)
	<u>82,998.66</u>		<u>7,658.00</u>	<u>13,684.59</u>		<u>104,341.25</u>	<u>89,925.26</u>
2b Other trading activities							
Fund-raising/Special Efforts	230.00					230.00	1,605.75
District Miscellaneous Funds			1,520.50	9,711.60		11,232.10	6,598.05
Hall Donations	25,657.31		3,070.00			28,727.31	41,502.62
Magazine advertising							
	<u>25,887.31</u>		<u>4,590.50</u>	<u>9,711.60</u>		<u>40,189.41</u>	<u>49,706.42</u>
2c Investment and Rents							
Investment & Rental Income 2023			34,199.30			34,199.30	47,218.71
Interest Bank Accounts & Miscellaneous Income			81.79			81.79	357.88
Repair Trusts	139.03			2,584.66		2,723.69	2,708.70
	<u>139.03</u>		<u>34,281.09</u>	<u>2,584.66</u>		<u>37,004.78</u>	<u>50,285.29</u>
2d Church activities							
Mission Project							
Innovation Funding				38,646.86		38,646.86	
Grant				1,000.00		1,000.00	
Heating Grant			2,473.26			2,473.26	2,541.00
Magazine donations							
Fees	1,520.00					1,520.00	1,531.50
Rainbow Bookshop		17,360.07				17,360.07	41,601.61
	<u>1,520.00</u>	<u>17,360.07</u>	<u>2,473.26</u>	<u>39,646.86</u>		<u>61,000.19</u>	<u>45,674.11</u>
2e Other Income							
TOTAL INCOME & ENDOWMENTS	<u>110,545.00</u>	<u>17,360.07</u>	<u>49,002.85</u>	<u>65,627.71</u>		<u>242,535.63</u>	<u>235,591.08</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>119,576.70</u>	<u>41,601.61</u>	<u>55,294.33</u>	<u>18,809.25</u>	<u>309.19</u>	<u>235,591.08</u>	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income;
and the charity has not directly benefitted from any other forms of government assistance



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2023

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2023	2022
	£	£	£	£	£	£	£
3 EXPENDITURE ON:							
3a Raising Funds							
Stewardship Envelopes	198.49					198.49	256.69
	<u>198.49</u>					<u>198.49</u>	<u>256.69</u>
3b Church Activities							
Mission Giving				1,043.33		1,043.33	4,320.60
Ministry Parish Share	96,000.00					96,000.00	96,000.00
Clergy & Staff Expenses	1,748.85					1,748.85	3,790.87
Church: Heating	13,997.89					13,997.89	6,436.80
Lighting	4,875.85					4,875.85	2,786.27
Insurance/Rates	584.26		6,459.08			7,043.34	6,941.23
Repairs	2,143.80			1,666.47		3,810.27	3,224.28
Altar Reqs	1,223.65					1,223.65	2,081.53
Music Tuning & Organist Expenses	6,903.84					6,903.84	4,561.49
S. Mark's Organist Salary	8,139.99					8,139.99	7,703.49
Hall: Heating	3,856.94					3,856.94	2,864.52
Lighting	2,039.07					2,039.07	2,655.30
Insurance/Rates	607.02					607.02	543.92
Cleaning: : Materials	924.50					924.50	1,384.67
: Salaries	6,397.00		2,660.00			9,057.00	8,585.95
Repairs	2,361.62			918.19		3,279.81	2,396.42
Churchyard - non restricted	857.88					857.88	599.70
Printing & Stationery	3,272.07					3,272.07	2,428.63
Sunday School / Junior Church	71.63					71.63	29.45
Miscellaneous			1,879.47			1,879.47	1,390.83
Communications - Web Site			360.00			360.00	2,273.00
Churchyard: : Expenses							
: Salaries				2,976.00		2,976.00	2,727.00
Fire Protection/Health & Safety			1,003.50			1,003.50	1,526.72
Rainbow Bookshop : Cost of Sales		24,647.49				24,647.49	24,916.05
: Running Costs		3,633.39				3,633.39	4,097.91
: Salaries		9,969.40				9,969.40	19,115.15
Event Costs			268.32			268.32	
S. Aldhelm's Centre Running Costs			8,549.76			8,549.76	5,743.07
Advertising			283.14			283.14	
Parish Office Costs			362.13			362.13	2,241.41
Parish Office Salaries			7,017.31			7,017.31	5,718.00
Mission Project Expenses				7,354.06		7,354.06	
Salaries				23,451.40		23,451.40	
Employer's Pension Contribution				515.85		515.85	
Subscriptions			1,529.60			1,529.60	567.50
District Miscellaneous & Reserve Funds			7,095.34	11,698.90		18,794.24	7,499.14
Parish Capital Projects/Architects Fees			8,196.26		155,920.25	164,116.51	50,878.18
Bank Charges			89.59			89.59	95.75
Hospitality			939.64			939.64	438.79
Office Equipment			1,069.83			1,069.83	70.8
Independent Examination Charge			2,340.00			2,340.00	2,020.00
	<u>156,005.86</u>	<u>38,250.28</u>	<u>50,102.97</u>	<u>49,624.20</u>	<u>155,920.25</u>	<u>449,903.56</u>	<u>290,654.42</u>
3c Other Expenditure							
Non Church Property Costs			2,498.65			2,498.65	2,422.97
			<u>2,498.65</u>			<u>2,498.65</u>	<u>2,422.97</u>
TOTAL EXPENDITURE	<u>156,204.35</u>	<u>38,250.28</u>	<u>52,601.62</u>	<u>49,624.20</u>	<u>155,920.25</u>	<u>452,600.70</u>	<u>293,334.08</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>143,805.66</u>	<u>48,129.11</u>	<u>58,613.16</u>	<u>16,812.15</u>	<u>25,974.00</u>	<u>293,334.08</u>	



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2023

4a TANGIBLE FIXED ASSETS FOR USE BY PCC				PROPERTY	PRINTER	P/COPIERS	EQUIPMENT	TOTAL		
Gross Book Value	At 1 January 2023			31,416.04	6,208.41	7,863.22	4,006.29	49,493.96		
	Additions/(Disposals)									
	Transfer from Investments			767,000.00				767,000.00		
	At 31 December 2023			798,416.04	6,208.41	7,863.22	4,006.29	816,493.96		
Depreciation	At 1 January 2023				6,208.41	7,863.22	4,006.29	18,077.92		
	Disposal									
	Charge for Year									
	At 31 December 2023				6,208.41	7,863.22	4,006.29	18,077.92		
Net Book Value	At 31 December 2023			798,416.04	----	----	----	798,416.04		
	At 31 December 2022			31,416.04	----	----	----	31,416.04		
4b INVESTMENT FIXED ASSETS FOR USE BY PCC				UNRESTRICTED FUND		ENDOWMENT FUND		TOTAL		
				2023	2022	2023	2022	2023	2022	
CENTRAL BOARD of FINANCE				£	£	£	£	£	£	
Value 1 January 2023				311,678.75	359,747.98	91,075.45	103,226.98	402,754.20	462,974.96	
Additions/(Disposals)					(15,000.00)				(15,000.00)	
Unrealised Gain/(Loss)				39,164.31	(33,069.23)	8,568.71	(12,151.53)	47,733.02	(45,220.76)	
Value 31 December 2023	A	1		350,843.06	311,678.75	2	91,075.45	450,487.22	402,754.20	
INVESTMENT PROPERTY										
121 Victoria Road				160,000.00	57,333.00			160,000.00	57,333.00	
3 Briars Field					105,480.00		194,520.00		300,000.00	
94 Kent Road							235,000.00		235,000.00	
6 Grosvenor Road						390,000.00	300,000.00	390,000.00	300,000.00	
Value 31 December 2023	B			160,000.00	162,813.00	390,000.00	729,520.00	550,000.00	892,333.00	
Total Investment Fixed Assets	A-B			510,843.06	474,491.75	489,644.16	820,595.45	1,000,487.22	1,295,087.20	
				1 = 5,875.41	5,875.41	2 = 4,408.00	2 = 4,408.00			
				@5,971.38	@5,304.80p	@ 2,260.53p	@ 2,066.14p			
5 ANALYSIS OF NET ASSETS BY FUND				UNRESTRICTED FUND		RESTRICTED FUND		ENDOWMENT FUND		TOTAL
				2023	2022	2023	2022	2023	2022	
Fixed Assets				510,843.06	474,491.75			1,031,903.26	1,326,503.24	
Current Assets				23,930.01	35,946.07	23,120.97	15,377.86	74,197.52	286,387.82	
Current Liabilities				(5,926.67)	(8,051.90)			(5,926.67)	(8,051.80)	
Fund Balance				528,846.40	502,385.92	23,120.97	15,377.86	1,100,174.11	1,604,839.26	
6 DEBTORS										
Property Rent										
Tax Refund										
Other								15,021.19	13,763.74	
								15,021.19	10,518.30	
7 PREPAYMENTS										
Other								1,831.62	1,512.96	
								1,831.62	1,512.96	
8 CREDITORS										
Independent Examination								2,340.00	2,020.00	
Accruals and deferred Income								3,586.67	6,031.90	
								5,926.67	8,051.90	
9 RAINBOW BOOKSHOP										
Sales								17,360.07	32,444.13	
Less: Cost of Sales								(24,647.49)	(18,002.12)	
Surplus before Expenses								(7,287.42)	14,442.01	
Grants									16,318.82	
Less: Expenses & Depreciation								(13,602.79)	(20,859.68)	
Surplus								(20,890.21)	9,901.15	
10 STAFF COSTS										
Salaries								60,611.10	36,822.63	
Employer's Pension Contribution								515.85		
								61,126.95	36,822.63	



11 Funds that exist within the Parish

MOVEMENT OF FUNDS									
2023					2022				
	At 1.1.23	Income	Expenditure	Transfers, gains /losses	At 31.12.23	At 1.1.22	Income	Expenditure	Transfers, gains /losses
Unrestricted									
Stewardship		110,545.00	(156,204.35)	45,659.35			119,576.70	(143,805.66)	24,228.96
Rainbow	23,464.12	17,360.07	(38,250.28)	(2,573.91)		29,991.62	41,601.61	(48,129.11)	
Other	478,921.80	49,002.85	(52,601.62)	192,756.97	668,080.00	539,538.82	55,294.33	(58,613.16)	(57,298.19)
	502,385.92	176,907.92	(247,056.25)	235,842.41	668,080.00	569,530.44	216,472.64	(250,547.93)	(33,069.23)
									23,464.12
									478,921.80
									502,385.92
Restricted									
Miscellaneous	9,008.37	13,662.47	(11,698.90)		10,971.94	9,704.43	6,498.05	(7,194.11)	
Mission Fund	8,178.59	6,783.72	(1,043.33)		13,918.98	5,650.43	6,848.76	(4,320.60)	
Mission Project		39,646.86	(31,321.31)	(10,257.50)	(1,931.95)				
Churchyard	188.00	2,950.00	(2,976.00)		162.00	23.00	2,892.00	(2,727.00)	
Repairs Trust		2,584.66	(2,584.66)				2,570.44	(2,570.44)	
	17,374.96	65,627.71	(49,624.20)	(10,257.50)	23,120.97	15,377.86	18,809.25	(16,812.15)	17,374.96
Endowment									
Property	760,936.04			288,246.40	1,049,182.44	760,936.04			760,936.04
GP Fund - Pe	92,152.39			8,568.71	100,721.10	361,958.58	309.19		(270,115.38)
Maxwell St Tr	231,989.85		(155,920.25)	(50,000.00)	26,069.60			(25,974.00)	257,963.85
	1,085,078.28		(155,920.25)	246,815.11	1,175,973.14	1,122,894.62	309.19	(25,974.00)	(12,151.53)
									1,085,078.28
Total Funds									
	1,604,839.16	242,535.63	(452,600.70)	472,400.02	1,867,174.11	1,707,802.92	235,591.08	(293,334.08)	(45,220.76)
									1,604,839.16

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Communications Fund: This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6th to December 31st 2015.

Property Fund: This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3rd share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Rainbow Fund: This represented the operating capital of the Rainbow Bookshop. This fund is now closed as the Rainbow has ceased trading.

Mission Fund: This fund receives the operating surplus at the close of the year from the Rainbow Bookshop.

Resources Fund: This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient funds to make good any losses until such time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc.

S. Luke's Hall Refurbishment Fund: This fund exists for the refurbishment of S. Luke's Church Halls.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

Mission Fund: This fund receives ten per cent of all Planned Giving receipts as well as individual charitable donations given for specific purposes.

Mission Project: This was set up during the year with funding from the Church of England for three years and is "pulled" via the Diocese of Bristol to meet claims for expenditure. The deficit will be reimbursed in 2024. The £10,257.50 transfer between funds relates to funding to cover the loss of rental income on 3 Briar Fields..

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the endowment share value and the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road (permanent) and the Maxwell Street Trust Fund (expendable).

Gains on Investments: This contains the value of unrealised gains on the Trusts set up, and invested in the Central Board of Finance of the Church of England, by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.



**Independent Examiners Report to the Members of the
Parochial Church Council of the Parish of Swindon New Town
Accounts for the year ended 31st December 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which comprise the statement of financial activities, the balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed:

Name: James Gare

Relevant professional qualification or body: FCA

Address: Monahans, Hermes House, Fire Fly Avenue, Swindon, SN2 2GA

Date: 23 April 2024

Accounts



The Parish of
**Swindon
New Town**

*Annual Report & Financial Statements
of the
Parochial Church Council of the
Ecclesiastical Parish of Swindon New Town
for the year ended 31 December 2022*

Parish Priest - Fr Toby Boutle SSC

Banks -

*CAF Bank
25 Kings Hill Avenue
West Malling ME19 4TA*

*Santander
Bridle Road
Bootle L30 4YY*

Independent Examiner -

James Gare

Monahans

Chartered Accountants

*Hermes House, Fire Fly Avenue
Swindon SN2 2GA*

Parish Office -

*S. Aldhelm's Church Centre
Edgeware Road
Swindon SN1 1QS*

Registered Charity No: 1131070

www.swindonnewtown.co.uk



Churches of the Parish

S. Mark's Church, Church Place, Swindon SN1 5EH

S. Saviour's Church, Ashford Road, Swindon SN1 3NS

S. Luke's Church, Broad Street, Swindon SN1 2DS

S. Aldhelm's Chapel, Edgeware Road, Swindon SN1 1QS

Trustees of the Charity

The members of the Parochial Church Council ("PCC") are the charity trustees. They are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

			<u>Church</u>
Parish Priest:	Fr Toby Boutle (Chairman)		
Churchwardens:	Mrs Carole Green	<i>From 19 May 2022</i>	S. Mark's
	Mr Alastair Steele-Davis (Lay vice-chair)	<i>Until 19 May 2022</i>	S. Saviour's
	Mr John Bishop		S. Luke's
Deputy Warden:	Mrs Carole Green	<i>Until 19 May 2022</i>	S. Mark's
	Mr Alastair Steele-Davis	<i>From 19 May 2022</i>	S. Saviour's
Members of the Diocesan Synod			
To retire 2026	Mr Alasdair Skeil		S. Mark's
	Mrs Helen Watt		S. Mark's
	Dr Jill Huby		S. Mark's
Members of the Deanery Synod			
To retire 2023	Mr John Bishop (Parish Treasurer)		S. Luke's
	Mrs Carole Green		S. Mark's
	Mrs Lynn Trigg		S. Luke's
Elected members:			
Due to retire 2023	Mr Mark Edwards		S. Mark's
	Mrs Anne Dutton	<i>Until 7 Nov 2022</i>	S. Mark's
	Mr Michael Jell	<i>Until 26 Sept 2022</i>	S. Saviour's
	Mrs Rosemarie Schofield	<i>From 19 May 2022</i>	S. Saviour's
	Mrs Christine McKinlay		S. Luke's
	Mr Ben Mulcock	<i>From 19 May 2022</i>	S. Luke's
		<i>Until 7 Nov 2022</i>	S. Luke's
Due to retire 2024	Mrs Pat Mortimer		S. Mark's
	Mrs Caroline Tiller		S. Saviour's
	Mrs Vicki Pepper		S. Saviour's
	Mrs Sue Carvell		S. Luke's
	Mrs Christine Cox		S. Luke's
Due to retire 2025	Mrs Sarah Hornsey		S. Mark's
	Ms Nicola Saunders	<i>From 19 May 2022</i>	S. Mark's
	Mrs Linda McEntee		S. Saviour's
	Mrs Pat Gordon (Safeguarding Officer)	<i>From 19 May 2022</i>	S. Saviour's
	Ms Mary Gladman		S. Luke's
	Mr David Stephenson		S. Luke's
Co-opted Members:			
	Fr David Woodhouse	<i>From 19 May 2022</i>	



AIMS AND PURPOSES

The PCC is responsible for co-operating with the parish priest, Fr Toby Boutle, in promoting the Christian faith and the whole ministry of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish of Swindon New Town. It also has responsibility for the maintenance of the church buildings and halls at S. Mark's, S. Saviour's, S. Luke's and S. Aldhelm's.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at the churches of the parish and to become part of our parish community. The PCC supports the incumbent in his oversight of the worship. The Mass is the source and summit of the Church's life. Mass is celebrated daily and with music and solemnity on Sundays and other significant days in the liturgical calendar.

In planning our activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and the administration of the sacraments; learning about the Gospel; developing their knowledge of and trust in Jesus;
- The provision of pastoral care for people living in the parish;
- Mission and outreach work to the wider community, including through working in partnership with other organisations, such as the Swindon Food Collective; and
- Operating the Rainbow Bookshop at S. Aldhelm's in the town centre, as an ecumenical Christian resource for the whole community.

ACHIEVEMENTS AND PERFORMANCE

Worship and catechesis

The Parish has experienced significant growth in all of its congregations over 2022, with people returning to church and with people new to the Christian faith. Sustaining our pattern of Sunday worship was possible only with the generous assistance of retired and other clergy; the PCC is particularly grateful to Fr David Woodhouse and Fr John Railton for their support over 2022. One particular highlight of 2022 was seeing twelve people confirmed in the parish. The Bishop of Chichester – who was exercising oversight during the episcopal interregnum in the See of Ebbsfleet – celebrated our Patronal Festival Mass for S. Mark's Day, baptizing and confirmed five adults, and confirming seven young people.

In addition, the following were areas of particular strength and growth for the parish liturgically in 2022:

1. **Work with children and young people:** This has been expanded with the opening of a new Sunday School at S. Mark's. Fr Toby was also able to give regular assemblies during 2022 at Robert le Kyng School. Work with young people is a particular strength at S. Saviour's. There the young people regularly serve and read at the Sunday Mass, the local Scouting groups took part in a number of Parade Masses during the year, and liturgical and craft activities for children were provided during the Triduum. The Christmas Eve crib service at S. Saviour's was well attended including by those outside the regular congregations.
2. **Choral worship at S. Mark's:** The choir at S. Mark's has continued to grow under the outstanding leadership of our Director of Music, Katrine Reimers. In addition to singing at the Sunday Mass and on Solemnities, 2022 saw the reintroduction of a monthly service of Choral Evensong at S. Mark's. A one-off community choir was formed to sing alongside the church choir at the Service of Nine Lessons and Carols. This service saw almost 150 people attend, significantly higher than for at least the last couple of decades.
3. **Worship in Konkani:** The monthly Mass with prayers and readings in Konkani (the language of Goa), which was launched in 2021 at S. Luke's, grew considerably in 2022, with congregations of adults and children together of over 40 sometimes. This service is now also enriched with singing in Konkani.

In addition, the parish has continued to make teaching the Christian faith a priority. Catechism classes were held over several months for the young people who were confirmed. A weekly bible study group has continued to meet online. Lent courses were held both in person and online and were attended by over 40 people.



In 2022, the following were recorded in the parish registers:

Church	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance		Baptisms	Weddings	Funerals
			Adult	Youth			
S. Mark's	3,693	64	46	1	19	2	2
S. Saviour's	2,149	81	32	8	1	-	-
S. Luke's	3,376	84	47	6	-	-	1
Total	9,218	229	125	15	20	2	3

Mission

One of the major focuses of the PCC's work in 2022 was planning for the start of our Mission Project in 2023. In February 2022, we held a PCC away day at which we discussed evangelization; developing a mission plan; and a community audit to identify particular areas of need locally. This led to a successful bid by the Diocese of Bristol for Innovation Funding from the Church Commissioners to help support mission in the Parish of Swindon New Town. This funding will be supplemented by further support from the Diocese of Bristol, the Additional Curates Society, and the Confraternity of the Blessed Sacrament. The plans include detailed proposals for specific interventions, with a focus on work to support: (1) the launch of social action projects within the parish; (2) to help increase active participation from members of the Goan community; (3) work with children and young people; and (4) discipleship for young adults. With the support of the Diocese, the PCC advertised in *New Directions* for the appointment of a Mission Priest and lay workers. A recruitment process led to the appointment of Fr Ross Copley as Mission Priest and of two lay workers, all of whom will begin work in 2023.

In 2022, the PCC has continued to manage the use of its halls to give priority to those groups serving social needs locally, including the Harbour Project at S. Luke's, support groups at S. Mark's and the Swindon Food Collective at S. Aldhelm's. The PCC discussed plans, and sought the necessary approval, for works to refurbish the lavatories at S. Luke's and to significantly refurbish the hall at S. Mark's, to allow these spaces to be better used for mission, including the church's own ministry of hospitality and outreach. The parish continues to support the work of the Swindon Food Collective by providing use of the hall at S. Aldhelm's as a distribution centre free of charge. Additionally, members of the congregations support the Food Collective's work as volunteers. Contributions of food are made in each of our churches, for distribution by the Food Collective. Fr Toby and members of the congregations have also been involved in the work of Big Breakfast Plus.

It is the policy of the PCC that ten per cent of planned giving income, together with any surplus from the Rainbow Bookshop, will be allocated to missions in January of the following year. In 2022 the total amount allocated to missions from the Stewardship Account was £5,400.

We are committed to working ecumenically with other churches and ecclesial communities. The parish is a member of Churches Together in Swindon Centre. We were able to resume our ecumenical Lent Lunches in 2022. We continued to provide ecumenical hospitality to the Russian Orthodox congregation that meets at S. Aldhelm's and the Eritrean Orthodox community who meet at S. Luke's. The Rainbow Bookshop is an important ecumenical facility provided by the parish to the whole Church locally. The bookshop is not intended to be a profit-making retail enterprise, but rather to promote the Christian religion, and as a living presence for our parish in the town centre. The financial activities relating to the Bookshop are detailed in the Financial Review below.

The Parish Office, located at the S. Aldhelm's Centre and staffed by Linda McEntee, our parish administrator, continues to provide a point of access for members of the public to the parish. The office handles much of the administrative work of the parish, including printing our weekly Messenger, and the administrative work associated with baptisms, weddings and funerals. The chapel at S. Aldhelm's provides a quiet place for prayer in Swindon town centre; in 2022, we were able to resume a weekly Mass at S. Aldhelm's once more.

The parish relies on the generosity with their time and talents of many volunteers. Volunteers are central to the life of our churches in countless ways, from the hall-letting operation, to the cleaning of the churches, the maintenance of sacristies and the preparations needed for worship in each of our churches, choir singing and teaching in our Sunday

Schools. These contributions make an enormous contribution to the life of the parish. John Bishop our Parish Treasurer expends vast hours supporting the parish's activity; his dedication, and the knowledge and skills that he has accumulated over many years of service, constitute an important human resource for the parish's work. Sue Carvell has continued to serve as PCC secretary. The PCC thanks them both for their commitment and service.

The PCC continues to ensure that our church buildings are cared for and maintained, drawing on the quinquennial reports and the guidance of our inspecting architect, Calvin Weaver.

The full PCC met on seven occasions during the year including the Away Day.

FINANCIAL REVIEW

In our Stewardship Fund, planned giving increased during the year by 32.48% compared with the previous year; this was very encouraging considering the restrictions. The Income Tax refund increased by 20.00%. The plate collections showed an increase of 33%. The policy of giving ten per cent of Planned Giving to mission and charitable causes outside the parish continued. At the close of the year, the Stewardship Account recorded a deficit of £24,228.96. This deficit was met from the General Purposes Fund.

Income from the halls of the three churches showed an increase from 2021 of 26% to £41,502.62. All church and hall expenses have been kept as low as practicable and savings have been made wherever possible. Our payment of Parish Share to the Diocese of Bristol increased by 7.4% in 2022 to £96,000.00. Repair costs for each of the churches continued to increase this year. The Church of England operates a Parish Buying scheme, which the PCC has signed up to and all gas and electricity supplies in the Parish are now part of the scheme. This has led to significant savings in the unit price, although these showed a very significant increase in the last three months of 2022 due to the global rise in energy prices.

The Revenue part of the Unrestricted General Purposes Fund decreased its balance from +£6,391.42 to -£8,212.34 during the year.

During the past year, as indeed is the case every year, the PCC has exercised an active stewardship of parish properties. The officers have spent considerable time considering both repairs and improvements. The General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

Banking:

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). The total bank charges incurred in 2022 were £95.75. These are due to charges by CAF Bank of £5 pcm and a charge on writing cheques of £0.75 and a charge from Santander for transfers to our overseas missions.

Gift Aid:

This is an important source of income for the PCC. The claim in 2022, based on the 2021-22 tax year, showed an increase of approximately £2,164.28 from the previous year. The PCC received a total of £12,502.83 from the main Gift Aid scheme and a further £2,051.92 through the Gift Aid Small Donations Scheme.

Properties:

121 Victoria Road: Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives 1/3rd of the income and is responsible for the payment of 1/3rd of any additional expenses incurred.

6 Grosvenor Road: This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £975 pcm less 11.5% commission.

Dowling Street Hall – Wessex Squash Club: The rent for the lease is £6,200 pa.

S. Saviour's Church Land Charity: The car park which has been constructed at the rear of 94 Kent Road is providing a great benefit to the users of both S. Saviour's Church and Hall. The house is currently let on the rental market and provides income for Parish Funds of £985 pcm less 11.5% commission.

S. Luke's Vicarage: The financing of this property, 3 Briar Fields, which is now being rented, is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%). As with Kent Road, the Diocesan Board of Finance (DBF) is the custodian trustee of the property and holds the property on behalf of the PCC, the managing



trustees of the property. Notice was given to the tenant in December 2022 so the property could be used by the parish to house the Mission Priest designate and his wife when they arrive in January 2023.

The Rainbow Bookshop

The Bookshop employs four members of staff: Pat Mortimer, the manager, Frances Strange, the assistant manager; as well as Alex Shaikh and Eileen Martin. The sales totalled £41,601.61, a considerable increase from 2021. The trading profit was £16,685.56. Operating expenses increased by £2,353.38 to £23,213.06, resulting in a deficit of £6,257.50.

Investments Policy

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £311,678.75. The value at the close of 2021 was £359,747.98. During the year, the PCC withdrew £15,000 of its investment, making a net unrealised loss of £33,069.33. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £767.43.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 11.

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purposes Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £502,385.92 made up of £311,678.75 of investment assets in the Central Board of Finance, £162,813.00 of investment property and free net current assets of £27,894.17 held in Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £303,466.41 at the end of 2022 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure. During 2022 the PCC sought approval from the Charity Commission to allow the capital endowment of the Maxwell Street Trust to be released to allow the capital to be used as income. The Charity Commission approved this proposition, and the funds were released by the Diocese, as Custodian Trustees, to the PCC's funds to be used as an expendable endowment.

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £17,374.96 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.



FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's Church & Hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 130 years old. Both buildings are used and maintained by the PCC.

MOVEMENT OF FUND

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2022

	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Permanent</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Endowment</u>	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Receipts				
Income	11,820.00	-	11,820.00	11,820.00
Total Receipts	<u>11,820.00</u>	<u>-</u>	<u>11,820.00</u>	<u>11,820.00</u>
Payments				
Support costs	11,820.00	-	11,820.00	11,820.00
Car park security costs		-	-	-
Total Payments	<u>11,820.00</u>	<u>-</u>	<u>11,820.00</u>	<u>11,280.00</u>
Excess of Payments over Receipts ()	-			
Cash Funds at 1 January 2022	-	1,076.94	1,076.94	1,076.94
Cash Funds at 31 December 2022	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>1,076.94</u>

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
Fixed assets for charity use			
Kent Road	2	266,416.04	266,416.04
Current Assets			
Debtors		-	-
Central Board of Finance Ltd		1,076.94	1,076.94
Current Liabilities			
Creditors		-	-
Net Current Assets		267,492.98	267,492.98
Total Assets less current liabilities		<u>267,492.98</u>	<u>267,492.98</u>
Funds			
Permanent Endowment		<u>267,492.98</u>	<u>267,492.98</u>



STRUCTURE, GOVERNANCE & MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity, registered with the Charity Commission (charity number 1131070).

Membership of the PCC is governed by the Church Representation Rules. PCC members are either ex officio (by virtue of being licensed clergy, churchwardens or members of the Deanery or Diocesan Synods), or elected at the Annual Parochial Church Meeting or co-opted in accordance with the Church Representation Rules. Each year, the PCC must hold a sufficient number of meetings to enable the efficient transaction of its business. Between meetings, the Standing Committee, a committee required by law, may transact the PCC's business, subject to any direction given by the PCC. District Church Councils at S. Mark's, S. Saviour's and S. Luke's are in place to discuss matters relating to the pastoral and worshipping life of each church community.

Each year, the Annual Parochial Church Meeting ("APCM") receives: a report on the parish electoral roll; an annual report on the proceedings of the PCC and the activities of the parish generally; the financial statements of the PCC; the annual fabric report under s. 50 of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018; and a report of the proceedings of the Swindon Deanery Synod. The APCM elects members of the PCC and representatives to the Swindon Deanery Synod. It also appoints an independent examiner for a term of office ending at the subsequent year's APCM.

The parish is part of the Diocese of Bristol. In 2016, the PCC passed a resolution requesting arrangements be made for it in accordance with the House of Bishops' Declaration on the Ministry of Bishops and Priests; as a result, the parish receives episcopal oversight. That oversight is now provided by the Bishop of Oswestry. The Parish is affiliated to the Society under the Patronage of Saint Wilfrid and Saint Hilda; it is a member of Forward in Faith and of the Church Union.

The PCC has responsibility for a wide range of matters affecting the parish, including compliance with health and safety law, equalities legislation and the safeguarding of children and vulnerable adults. All members of the PCC undertake regular safeguarding training. Members of the PCC will also participate in other training courses arranged by the diocese or deanery, reporting back to the PCC in order to disseminate information. In addition to resources available on the Parish Resources, Bristol Diocese and Church of England websites, there are paper copies of relevant documents and handbooks available in the Resource Centre, which PCC members are encouraged to consult.

Members of the PCC are all required to complete trustee eligibility and fit and proper person declarations. Safer recruitment guidelines are followed for the appointment of employees and volunteers as appropriate.

SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.)

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming places. We have formally adopted our own safeguarding policies in line with those of the Diocese of Bristol and the Church of England nationally. Those working with children, young people and vulnerable adults, as well as the PCC members (as trustees with oversight of safeguarding), have had DBS checks and regular safeguarding training provided by the Diocese of Bristol. The parish safeguarding policy, together with other documents, such as a code of conduct, is available on our parish website. Posters with safeguarding information and points of contact are displayed prominently at each of the churches. Our parish safeguarding officer is Mrs Pat Gordon; there are also safeguarding officers at each of the churches. Our hiring agreement for organizations using any of our premises contains express safeguarding provisions.

RISK MANAGEMENT

The parish continues to insure with Trinitas – Church Insurance Services which provides cover for the most significant high impact risks identified by the PCC. The church buildings and hall are insured with Trinitas. The other properties are insured with the Ecclesiastical Insurance Group.

Fire risk assessments have been completed for all the parish buildings pursuant to the PCC's obligations under the Regulatory Reform (Fire Safety) Order 2005.

The PCC continually monitors the condition of our buildings to ensure that all users of the churches and halls are at minimal risk. In 2022 arboreal work took place in the churchyard in accordance with expert advice.



The process of identifying the major risks, to which the parish is exposed, as identified by the PCC, continues. The PCC is committed to continuing this review of risks identified, and that the systems established to mitigate those risk are improved where necessary. Following guidance from our Independent Assessor, the PCC has put in place new written financial procedures, which were adopted from November 2021.

During 2022, the PCC continued to review of our safeguarding policies and ensured these were up-to-date in accordance with the most recent guidance from the Diocese and the Church of England nationally. We have also carried out risk assessments of all activities in our churches involving children and young people, including the new Sunday School at S. Mark's.

FUTURE PLANS

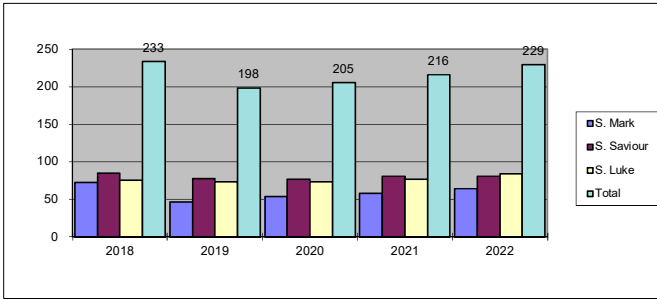
The Parish will launch its Mission Project in 2023. This will see the appointment and licensing of Fr Ross Copley as Mission Priest, who will be a second full-time licensed priest serving the parish. It is also likely that the parish will receive an Assistant Curate in 2023. The Mission Project will also see the appointment and commissioning of lay workers, one of whom will be working the parish full-time. Detailed plans are in place already for this work, and the PCC will hold an Away Day in April 2023 to review these plans and set priorities. Central to these plans is increasing the confidence of lay people in the parish in taking an active part in the ministry of the Church. Plans are also in place for the refurbishment of the Church Hall at S. Mark's to provide better facilities for mission and outreach and the refurbishment of the toilets at S. Luke's.

Signed on behalf of the PCC

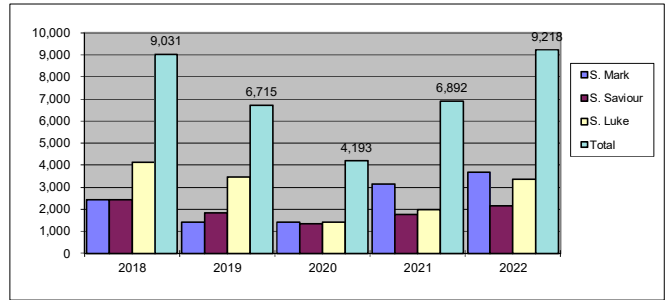
**Alastair Steele-Davis
Vice-Chairman of the PCC
13th March 2023**



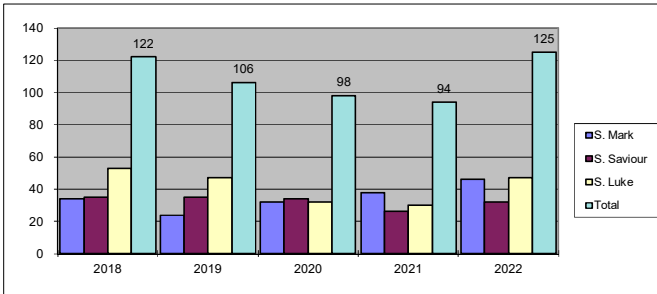
PARISH STATISTICS



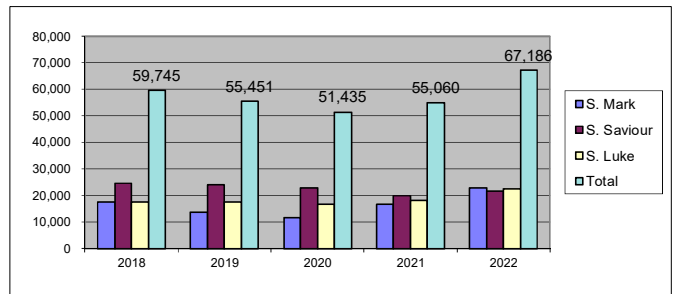
Electoral Roll					
	2018	2019	2020	2021	2022
S. Mark	72	46	54	58	64
S. Saviour	85	78	77	81	81
S. Luke	76	74	74	77	84
Total	233	198	205	216	229



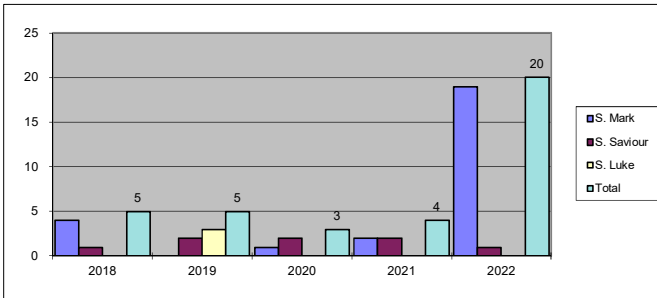
Total Acts of Communion					
	2018	2019	2020	2021	2022
S. Mark	2,454	1,422	1,419	3,144	3,693
S. Saviour	2,444	1,833	1,358	1,751	2,149
S. Luke	4,133	3,460	1,416	1,997	3,376
Total	9,031	6,715	4,193	6,892	9,218



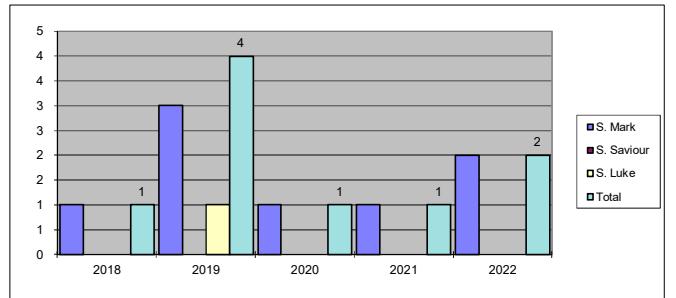
Ave. Adult Sunday Attendance					
	2018	2019	2020	2021	2022
S. Mark	34	24	32	38	46
S. Saviour	35	35	34	26	32
S. Luke	53	47	32	30	47
Total	122	106	98	94	125



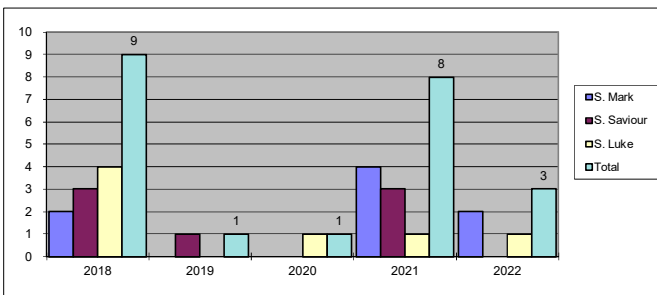
Planned Giving & Collections					
	2018	2019	2020	2021	2022
S. Mark	17,692	13,783	11,834	16,803	22,804
S. Saviour	24,535	24,138	22,932	20,024	21,794
S. Luke	17,518	17,530	16,669	18,233	22,588
Total	59,745	55,451	51,435	55,060	67,186



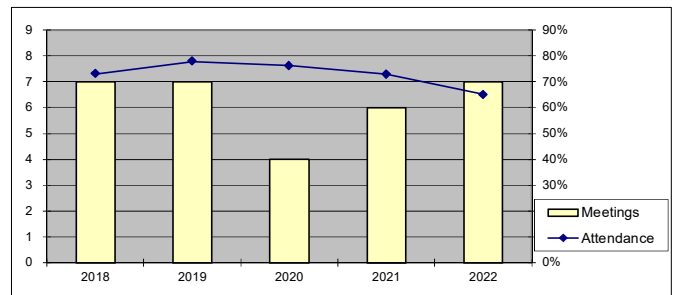
Baptisms					
	2018	2019	2020	2021	2022
S. Mark	4	2	1	2	19
S. Saviour	1	2	2	2	1
S. Luke	3	3	3	3	3
Total	5	5	3	4	20



Weddings					
	2018	2019	2020	2021	2022
S. Mark	1	3	1	1	2
S. Saviour	1	1	1	1	1
S. Luke	1	1	1	1	1
Total	1	4	1	1	2



Funerals					
	2018	2019	2020	2021	2022
S. Mark	2	1	1	4	2
S. Saviour	3	1	1	3	1
S. Luke	4	1	1	1	1
Total	9	1	1	8	3



PCC Meetings and Average Attendance					
	2018	2019	2020	2021	2022
Meetings	7	7	4	6	7
Attendance	73%	78%	76%	73%	65%



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2022	2021
NOTES See following pages ↓	£		£	£	£	£	£
INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies	77,454.97		2,239.53	10,230.76		89,925.26	79,294.76
2b Other trading activities	40,451.97		3,246.40	6,008.05		49,706.42	42,972.05
2c Investment and Rents	138.26		47,267.40	2,570.44	309.19	50,285.29	46,628.26
2d Church activities	1,531.50	41,601.61	2,541.00			45,674.11	52,247.36
2e Other Income							
TOTAL INCOME & ENDOWMENTS	119,576.70	41,601.61	55,294.33	18,809.25	309.19	235,591.08	221,142.43
EXPENDITURE ON:							
3a Raising Funds	256.69					256.69	250.40
3b Church Activities	143,548.97	48,129.11	56,190.19	16,812.15	25,974.00	290,654.42	220,125.54
3c Other Expenditure			2,422.97			2,422.97	2,461.54
TOTAL EXPENDITURE	143,805.66	48,129.11	58,613.16	16,812.15	25,974.00	293,334.08	222,837.48
GAINS AND (LOSSES) ON INVESTMENT ASSETS							
4b - on unrealised investments			(33,069.23)		(12,151.53)	(45,220.76)	67,981.25
- on property revaluation							
NET INCOME/(EXPENDITURE)	(24,228.96)	(6,527.50)	(36,388.06)	1,997.10	(37,816.34)	(102,963.76)	66,286.20
STEWARDSHIP ACCOUNT DEFICIT	(24,228.96)						
TRANSFER BETWEEN FUNDS							
Transfer from Parish Reserve Fund	24,228.96		(24,228.96)				
NET MOVEMENT IN FUNDS	- - - -	(6,527.50)	(60,617.02)	1,997.10	(37,816.34)	(102,963.76)	66,286.20
BALANCES BROUGHT FORWARD at 1 JANUARY 2022	- - - -	29,991.62	539,538.82	15,377.86	1,122,894.62	1,707,802.92	1,641,516.72
BALANCES CARRIED FORWARD at 31 DECEMBER 2022	- - - -	23,464.12	478,921.80	17,374.96	1,085,078.28	1,604,839.16	1,707,802.92



BALANCE SHEET AT 31 DECEMBER 2022

NOTES

ASSETS		2022		2021	
		£		£	
4a	FIXED ASSETS TANGIBLE				
	Property	31,416.04		31,416.04	
	Equipment	----		----	
		31,416.04		31,416.04	
4b	INVESTMENT				
	Central Board of Finance	402,754.20		462,974.96	
	Property	892,333.00		892,333.00	
		1,295,087.20		1,355,307.96	
	CURRENT ASSETS		1,326,503.24		1,386,724.00
	Stock	13,731.39		17,283.62	
6	Debtors	13,763.74		10,518.30	
7	Prepayments	1,512.96		1,403.07	
	Short Term Deposits	234,066.79		259,731.60	
	Cash in Hand and at Bank	23,312.94		39,853.21	
		286,387.82		328,789.80	
	LIABILITIES				
8	Accruals	(8,051.90)		(7,710.88)	
	NET CURRENT ASSETS		278,335.92		321,078.92
	NET ASSETS		£ 1,604,839.16		£ 1,707,802.92

5 FUNDS

UNRESTRICTED

	Stewardship Fund	----		----	
	Communications Fund	4,144.67		4,144.67	
	Property Fund	162,813.00		162,813.00	
	General Purposes Fund				
	Capital	30,361.24		30,361.24	
	Revenue	(8,212.34)		6,391.42	
	Gains on Investments	<u>281,317.51</u>		<u>329,386.74</u>	
		303,466.41		366,139.40	
	Rainbow Fund	23,464.12		29,991.62	
	Mission Fund	151.71		151.71	
	Resources Fund	432.27		432.27	
	District Miscellaneous Funds	7,753.07		5,697.10	
	District Reserve Funds	160.67		160.67	
		502,385.92		569,530.44	

RESTRICTED

	District Miscellaneous Funds	9,008.37		9,704.43	
	Mission Fund	8,178.59		4,387.68	
	Churchyard Fund	<u>188.00</u>		<u>23.00</u>	
		17,374.96		15,377.86	

ENDOWMENT

	Property	760,936.04		760,936.04	
	General Purposes Fund				
	Capital - Permanent	7,181.49		264,836.15	
	Maxwell St Fund - Expendable	<u>231,989.85</u>			
		239,171.34			
	Gains on Investments	<u>84,970.90</u>		<u>97,122.43</u>	
		324,142.24		361,958.58	
		1,085,078.28		1,122,894.62	
		<u>£ 1,604,839.16</u>		<u>£ 1,707,802.92</u>	

Approved by the Parochial Church Council on 13th March 2023 and signed on its behalf by:


Alastair L Steele-Davis (Vice Chairman)


John F Bishop (Hon Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

FUNDS

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

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance - as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

The activities of the Rainbow Bookshop together with

those of the Resource Centre are included in these accounts as Designated, Unrestricted Funds. The Rainbow Bookshop is self-funding with any surpluses transferred to the Stewardship Mission Fund or retained to make good previous deficits. The Resource Centre is a Mission Outreach in the Town Centre and receives its funding from the PCC.

INCOMING RESOURCES

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

ACCOUNTING POLICIES continued

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties at the rate of 1.2% per annum over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £ 1,500 or less are written off in the period in which the asset is acquired.

Investments

Investment Property

The investment property comprises:

- The land and the construction of a Church car park at the rear of 94 Kent Road. From 2012 non-functional property (not for general Church use) has been transferred to Investment Property (see note 4b).
- 3 Briar Fields was valued in November 2018 at £300,000
- 94 Kent Road is held at cost at 27/6/2013.

- 121 Victoria Road is held at valuation of property when the Mabel Greenwood legacy was left to the Parish.
- 6 Grosvenor Road is held at cost at 9/8/19

Other investments

These are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

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

STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts

During the year the Parish employed 11 persons: the Parish Administrator, The Bookshop Manager, 3 Bookshop Assistants, 3 Cleaners, a Director of Music and a Gardener, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay.

TRUSTEES

Total donations of £29,428 were received from Trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity. There were no Trustees' expenses paid neither for the year ended 31 December 2022 nor for the year ended 31 December 2021. The charity purchased services of £744.36 from Steele Davis Ltd, a company in which the trustee Alastair Steele-Davis is shareholder and director. All transactions are made at arm's length; quotations are obtained from other companies, and Alastair Steele-Davis is not involved in the decision to appoint Steele Davis Ltd.

The trustees are considered to be the key management personnel of the charity. Remuneration to key management personnel was nil.



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2022	2021
	£		£	£	£	£	£
2 INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies							
Planned Giving	52,315.03			5,812.78		58,127.81	49,208.30
Income Tax recoverable on Gift Aid	16,081.98					16,081.98	13,381.10
Mission Giving				1,035.98		1,035.98	2,033.45
Collections	9,057.96					9,057.96	5,840.91
Legacies			1,771.00			1,771.00	751.00
Churchyard				2,892.00		2,892.00	2,835.00
Donations			550.00	490.00		1,040.00	5,245.00
Miscellaneous			(81.47)			(81.47)	
	77,454.97		2,239.53	10,230.76		89,925.26	79,294.76
2b Other trading activities							
Fund-raising/Special Efforts	1,605.75					1,605.75	1,276.00
District Miscellaneous Funds			590.00	6,008.05		6,598.05	3,860.26
Hall Donations	38,846.22		2,656.40			41,502.62	37,835.79
Magazine advertising							
	40,451.97		3,246.40	6,008.05		49,706.42	42,972.05
2c Investment and Rents							
Investment & Rental Income 2022			47,218.71			47,218.71	42,183.44
Interest Bank Accounts & Miscellaneous Income			48.69		309.19	357.88	1,825.14
Repair Trusts	138.26			2,570.44		2,708.70	2,619.68
	138.26		47,267.40	2,570.44	309.19	50,285.29	46,628.26
2d Church activities							
Government Grants							
Coronavirus Job Retention Scheme Grant							5,401.23
Retail and Hospitality Grant							
Restart Grant							2,667.00
Closed Business Lockdown Grant							4,000.00
Additional Restriction Support Grant							2,000.00
Local Restrictions Support Grant							4,097.00
Heating Grant			2,541.00			2,541.00	
Magazine donations							
Fees	1,531.50					1,531.50	1,638.00
Rainbow Bookshop		41,601.61				41,601.61	32,444.13
	1,531.50	41,601.61	2,541.00			45,674.11	52,247.36
2e Other Income							
TOTAL INCOME & ENDOWMENTS	119,576.70	41,601.61	55,294.33	18,809.25	309.19	235,591.08	221,142.43
COMPARATIVE FOR PREVIOUS YEAR	103,702.05	48,762.95	54,154.09	14,523.34		221,142.43	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income;
and the charity has not directly benefitted from any other forms of government assistance



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2022	2021
	£	£	£	£	£	£	£
3 EXPENDITURE ON:							
3a Raising Funds							
Stewardship Envelopes	256.69					256.69	250.40
	256.69					256.69	250.40
3b Church Activities							
Mission Giving				4,320.60		4,320.60	7,844.18
Ministry: Parish Share	96,000.00					96,000.00	89,380.20
Clergy & Staff Expenses	3,790.87					3,790.87	1,721.00
Contribution to Clergy Stipends							
Church: Heating	6,436.80					6,436.80	3,898.28
Lighting	2,786.27					2,786.27	1,653.39
Insurance/Rates	482.15		6,459.08			6,941.23	6,989.52
Repairs	1,566.98			1,657.30		3,224.28	2,368.14
Altar Reqs	2,081.53					2,081.53	557.19
Music Tuning & Organist Expenses	4,561.49					4,561.49	9,578.38
S. Mark's Organist Salary	7,703.49					7,703.49	
Hall: Heating	2,864.52					2,864.52	1,258.76
Lighting	2,655.30					2,655.30	1,648.48
Insurance/Rates	543.92					543.92	
Cleaning: : Materials	1,384.67					1,384.67	524.13
: Salaries	6,026.95		2,559.00			8,585.95	861.80
Repairs	1,483.28			913.14		2,396.42	7,980.90
Churchyard - non restricted	599.70					599.70	3,521.45
Printing & Stationery	2,428.63					2,428.63	406.91
Sunday School / Junior Church						29.45	1,940.80
Miscellaneous	122.97		1,267.86			1,390.83	1,331.94
Communications - Web Site			2,273.00			2,273.00	234.93
Churchyard: : Expenses							232.00
: Salaries				2,727.00		2,727.00	2,580.00
Fire Protection/Health & Safety			1,526.72			1,526.72	811.68
Rainbow Bookshop : Cost of Sales		24,916.05				24,916.05	18,002.12
: Running Costs		4,097.91				4,097.91	3,048.55
: Salaries		19,115.15				19,115.15	17,811.13
S. Aldhelm's Centre Running Costs			5,743.07			5,743.07	5,405.13
Parish Office Costs			2,241.41			2,241.41	606.41
Parish Office Salaries			5,718.00			5,718.00	5,418.00
Covid -19 costs							347.18
Subscriptions			567.50			567.50	879.60
District Miscellaneous & Reserve Funds			305.03	7,194.11		7,499.14	4,787.32
Parish Capital Projects/Architects Fees			24,904.18		25,974.00	50,878.18	13,479.12
Bank Charges			95.75			95.75	167.00
Interview Exps			438.79			438.79	
Office Equipment			70.80			70.80	869.92
Independent Examination Charge			2,020.00			2,020.00	1,980.00
	143,548.97	48,129.11	56,190.19	16,812.15	25,974.00	290,654.42	220,125.54
3c Other Expenditure							
Non Church Property Costs			2,422.97			2,422.97	2,461.54
			2,422.97			2,422.97	2,461.54
TOTAL EXPENDITURE	143,805.66	48,129.11	58,613.16	16,812.15	25,974.00	293,334.08	222,837.48
COMPARATIVE FOR PREVIOUS YEAR	123,124.12	38,861.80	45,056.54	15,795.02		222,837.48	



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

4a TANGIBLE FIXED ASSETS FOR USE BY PCC			PROPERTY	PRINTER	P/COPIERS	EQUIPMENT	TOTAL	
Gross Book Value	At 1 January 2022		31,416.04	6,208.41	7,863.22	4,006.29	49,493.96	
	Additions/(Disposals)							
	Transfer to Investments							
	At 31 December 2022		<u>31,416.04</u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>49,493.96</u>	
Depreciation	At 1 January 2022			6,208.41	7,863.22	4,006.29	18,077.92	
	Disposal							
	Charge for Year							
	At 31 December 2022		<u></u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>18,077.92</u>	
			<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	
Net Book Value	At 31 December 2022		<u>31,416.04</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>	
			<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	
	At 31 December 2021		<u>31,416.04</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>	
4b INVESTMENT FIXED ASSETS FOR USE BY PCC			UNRESTRICTED FUND	ENDOWMENT FUND		TOTAL		
			2022	2021	2022	2021	2022	2021
			£	£	£	£	£	£
CENTRAL BOARD of FINANCE								
Value 1 January 2022			359,747.98	319,685.69	103,226.98	90,308.02	462,974.96	409,993.71
Additions/(Disposals)			(15,000.00)	(15,000.00)			(15,000.00)	(15,000.00)
Unrealised Gain/(Loss)			(33,069.23)	55,062.29	(12,151.53)	12,918.96	(45,220.76)	67,981.25
Value 31 December 2022	1		311,678.75	359,747.98 2	91,075.45	103,226.98	402,754.20	462,974.96
INVESTMENT PROPERTY								
121 Victoria Road			57,333.00	57,333.00			57,333.00	57,333.00
3 Briars Field			105,480.00	105,480.00	194,520.00	194,520.00	300,000.00	300,000.00
94 Kent Road					235,000.00	235,000.00	235,000.00	235,000.00
6 Grosvenor Road					300,000.00	300,000.00	300,000.00	300,000.00
Value 31 December 2022			162,813.00	162,813.00	729,520.00	729,520.00	892,333.00	892,333.00
Total Investment Fixed Assets			474,491.75	522,560.98	820,595.45	832,746.98	1,295,087.20	1,355,307.96
Book Value			312,781.44	312,781.44	6,104.55	6,104.55	318,885.99	318,885.99
			5,875.41	1 = 6,159.91	2 = 4,408.00	2 = 4,408.00		
			@5,304.80p	@4,971.83p	@ 2,066.14p	@ 2,341.81p		
5 ANALYSIS OF NET ASSETS BY FUND			UNRESTRICTED FUND	RESTRICTED FUND	ENDOWMENT FUND		TOTAL	
			2022	2021	2022	2021	2022	2021
Fixed Assets			474,491.75	522,560.98			1,326,503.24	1,386,724.00
Current Assets			35,946.07	54,680.34	17,374.96	15,377.86	286,387.82	328,789.80
Current Liabilities			(8,051.90)	(7,710.88)			(8,051.90)	(7,710.88)
Fund Balance			<u>502,385.92</u>	<u>569,530.44</u>	<u>17,374.96</u>	<u>15,377.86</u>	<u>1,604,839.16</u>	<u>1,707,802.92</u>
6 DEBTORS								
Property Rent								
Tax Refund								
Other						13,763.74		10,518.30
						<u>13,763.74</u>		<u>10,518.30</u>
7 PREPAYMENTS								
Other						1,512.96		1,403.07
						<u>1,512.96</u>		<u>1,403.07</u>
8 CREDITORS								
VAT								3,380.14
Independent Examination						2,020.00		1,980.00
Accruals and deferred Income						6,031.90		2,350.74
						<u>8,051.90</u>		<u>7,710.88</u>
9 RAINBOW BOOKSHOP								
Sales						41,601.61		32,444.13
Less: Cost of Sales						<u>(24,916.05)</u>		<u>(18,002.12)</u>
Surplus before Expenses						16,685.56		14,442.01
Grants								16,318.82
Less: Expenses & Depreciation						<u>(23,213.07)</u>		<u>(20,859.68)</u>
Surplus						<u>(6,527.51)</u>		<u>9,901.15</u>
10 STAFF COSTS								
Salaries						43,849.59		36,822.63
Nat. Insurance						<u>43,849.59</u>		<u>36,822.63</u>



11 Funds that exist within the Parish:

MOVEMENT OF FUNDS										
2022					2021					
	At 1.1.22	Income	Expenditure	Transfers, gains /losses	At 31.12.22	At 1.1.21	Income	Expenditure	Transfers, gains /losses	At 31.12.21
Unrestricted										
Stewardship		119,576.70	(143,805.66)	24,228.96			103,702.05	(123,124.12)	19,422.07	
Rainbow	29,991.62	41,601.61	(48,129.11)		23,464.12	20,090.47	48,762.95	(38,861.80)		29,991.62
Other	539,538.82	55,294.33	(58,613.16)	(57,298.19)	478,921.80	494,801.05	54,154.09	(45,056.54)	35,540.22	539,538.82
	569,530.44	216,472.64	(250,547.93)	(33,069.23)	502,385.92	514,891.52	206,619.09	(207,042.46)	55,062.29	569,530.44
Restricted										
Miscellaneous	9,704.43	6,498.05	(7,194.11)		9,008.37	9,977.96	3,579.35	(3,852.88)		9,704.43
Mission	5,650.43	6,848.76	(4,320.60)		8,178.59	6,671.58	5,623.03	(6,644.18)		5,650.43
Churchyard	23.00	2,892.00	(2,727.00)		188.00		2,835.00	(2,812.00)		23.00
Repairs Trust		2,570.44	(2,570.44)				2,485.00	(2,485.96)		
	15,377.86	18,809.25	(16,812.15)		17,374.96	16,649.54	14,523.34	(15,795.02)		15,377.86
Endowment										
Property	760,936.04				760,936.04	760,936.04				760,936.04
GP Fund	361,958.58	309.19		(270,115.38)	92,152.39	349,039.62			12,918.96	361,958.58
Maxwell St Trust			(25,974.00)	257,963.85	231,989.85					
	1,122,894.62	309.19	(25,974.00)	(12,151.53)	1,085,078.28	1,109,975.66			12,918.96	1,122,894.62
Total Funds	1,707,802.92	235,591.08	(293,334.08)	(45,220.76)	1,604,839.16	1,641,516.72	221,142.43	(222,837.48)	67,981.25	1,707,802.92

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Communications Fund: This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6th to December 31st 2015.

Property Fund: This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3rd share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Rainbow Fund: This represents the operating capital of the Rainbow Bookshop.

Mission Fund: This fund receives the operating surplus at the close of the year from the Rainbow Bookshop.

Resources Fund: This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient funds to make good any losses until such

time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc. In the case of the Spurway legacy this income can only be spent 'for the sole purpose of maintaining and beautifying by way of improvement S. Mark's Church itself'

S. Luke's Hall Refurbishment Fund: This fund exists for the refurbishment of S. Luke's Church Halls.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

Mission Fund: This fund receives ten per cent of all Planned Giving receipts as well as individual charitable donations given for specific purposes.

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the endowment share value and the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road (permanent) and the Maxwell Street Trust Fund (expendable).

Gains on Investments: This contains the value of unrealised gains on the Trusts set up, and invested in the Central Board of Finance of the Church of England, by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.



**Independent Examiners Report to the Members of the
Parochial Church Council of the Parish of Swindon New Town
Accounts for the year ended 31st December 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which comprise the statement of financial activities, the balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed:

2

2

Name: James Gare

Relevant professional qualification or body: FCA

Address: Monahans, Hermes House, Fire Fly Avenue, Swindon, SN2 2GA

Date: 22 March 2023

Accounts



*Annual Report & Financial Statements
of the
Parochial Church Council of the
Ecclesiastical Parish of Swindon New Town
for the year ended 31 December 2021*

Parish Priest: Fr Toby Boutle

Banks:

*CAF Bank
25 Kings Hill Avenue
West Malling ME19 4TA*

*Santander
Bridle Road
Bootle L30 4YY*

Independent Examiner:

*S G Fraser
MHA Monahans
Chartered Accountants
38-42 Newport Street
Swindon SN1 3DR*

*Parish Office:
S. Aldhelm's Church Centre
Edgeware Road
Swindon SN1 1QS*

Registered Charity No: 1131070



Churches of the Parish

S. Mark's Church, Church Place, Swindon SN1 5EH
 S. Saviour's Church, Ashford Road, Swindon SN1 3NS
 S. Luke's Church, Broad Street, Swindon SN1 2DS
 S. Aldhelm's Chapel, Edgeware Road, Swindon SN1 1QS

Trustees of the Charity

The members of the Parochial Church Council ("PCC") are the charity trustees. They are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

			<u>Church</u>
Parish Priest:	Fr Toby Boutle (Chairman)		
Churchwardens:	Mr Alasdair Skeil	<i>Until 27 May 2021</i>	S. Mark's
	Mr Alastair Steele-Davis (Lay vice-chair)		S. Saviour's
	Mr John Bishop	<i>From 27 May 2021</i>	S. Luke's
Deputy Warden:	Mr John Bishop	<i>Until 27 May 2021</i>	
	Mrs Carole Green	<i>From 27 May 2021</i>	S. Mark's
Members of the Diocesan Synod			
To retire 2026	Mr Alasdair Skeil		S. Mark's
	Mrs Helen Watt		S. Mark's
	Dr Jill Huby		S. Mark's
Members of the Deanery Synod			
To retire 2023	Mr John Bishop (Parish Treasurer)		S. Luke's
	Mrs Carole Green		S. Mark's
	Mrs Lynn Trigg		S. Luke's
Elected members:			
Due to retire 2022	Mrs Linda McEntee		S. Saviour's
	Ms Mary Gladman		S. Luke's
	Mr David Stephenson		S. Luke's
	Mrs Sarah Hornsey	<i>From 27 May 2021</i>	S. Mark's
Due to retire 2023	Mr Mark Edwards		S. Mark's
	Mrs Anne Dutton		S. Mark's
	Mr Michael Jell		S. Saviour's
	Mrs Christine McKinlay		S. Luke's
Due to retire 2024	Mrs Pat Mortimer		S. Mark's
	Mrs Caroline Tiller		S. Saviour's
	Mrs Vicki Pepper		S. Saviour's
	Mrs Sue Carvell		S. Luke's
	Mrs Christine Cox	<i>From 27 May 2021</i>	S. Luke's
Co-opted Members:			
	Mrs Pat Gordon (Parish Safeguarding Officer)		S. Saviour's
	Fr David Woodhouse	<i>From 15 Nov 2021</i>	



AIMS AND PURPOSES

The PCC is responsible for co-operating with the parish priest, Fr Toby Boutle, in promoting the Christian faith and the whole ministry of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish of Swindon New Town. It also has responsibility for the maintenance of the church buildings and halls at S. Mark's, S. Saviour's, S. Luke's and S. Aldhelm's.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at the churches of the parish and to become part of our parish community. The PCC maintains an overview of worship. The Mass is the source and summit of the Church's life. Mass is celebrated daily and with music and solemnity on Sundays and other significant days in the liturgical calendar.

In planning our activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and the administration of the sacraments; learning about the Gospel; developing their knowledge of and trust in Jesus;
- The provision of pastoral care for people living in the parish;
- Mission and outreach work to the wider community, including through working in partnership with other organisations, such as the Swindon Food Collective; and
- Operating the Rainbow Bookshop at S. Aldhelm's in the town centre, as an ecumenical Christian resource for the whole community.

ACHIEVEMENTS AND PERFORMANCE

The Covid-19 pandemic continued to have an impact on all aspects of parish life during 2021. We were able, however, to maintain Sunday and daily worship throughout the year. This was possible even during the third national lockdown (which ran from January to March 2021); for that period we held a joint Sunday Mass for the whole parish at S. Mark's. We continued to support those worshipping at home, including through: livestreaming the Sunday Mass and midweek worship; providing printed and online material for people praying at home; and, for the periods when the restrictions prevented the Sunday School at S. Saviour's from operating, providing resources and activities for children to use at home. Risks assessments were undertaken periodically and appropriate measures put in place to allow people to worship in safety and with confidence. At S. Luke's for the Triduum and for the Mass of the Night at Christmas a booking system was put in place to manage numbers.

We were able this year to keep the Triduum, which was celebrated at S. Mark's and S. Luke's, with a children's liturgy and craft activities provided for young people at S. Saviour's. The Bishop of Ebbsfleet came to S. Mark's in April 2021 to baptize and confirm candidates. At the request of members of the Goan community, we also began a regular Vigil Mass with readings and prayers in Konkani at S. Luke's. From Lent 2021, the daily office has also been said publicly in the parish. From September 2021, with our harvest celebrations, we are able to invite back the uniformed organizations to S. Saviour's for their Parade Masses.

Sustaining our pattern of Sunday worship is possible only with the assistance of retired and other clergy; the PCC is particularly grateful to Fr David Woodhouse and Fr John Railton for their support over 2021.

In 2021, the following were recorded in the parish registers:

	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance		Baptisms	Weddings	Funerals
			Adult	Youth			
S. Mark's	3,144	58	38	1	2	1	4
S. Saviour's	1,751	81	26	8	2	-	3
S. Luke's	1,997	77	30	3	-	-	1
Total	6,892	216	94	12	4	1	8



For the first half of the year, music was significantly restricted, with only cantors or choirs permitted to sing; the government guidelines permitted congregational singing from late July. All three churches saw developments in our music, with the choir at S. Mark's experiencing significant growth under our newly appointed director of music, Katrine Reimers.

We have continued to ensure we teach the faith, even during the restrictions, with a weekly online bible study group meeting throughout the year. Our confirmands also took part in online catechesis. We have also sought to support the formation of ordinands, with a student on placement from Sarum College and with a deacon, Fr Som Okonkwo, who had been ordained in the Church of Nigeria, on a long-term placement organized via the Diocese.

All three congregations took part in surveys organized as part of the Healthy Churches Initiative, an international programme which looks at eight indicia of what constitutes a healthy church. The PCC hopes that that will assist with our process of renewal and mission action planning. A communications group has been drawing up plans to improve all aspects of communications within the parish, with detailed planning for a new website and new signage at the three churches and S. Aldhelm's.

During the pandemic, the PCC has sought to manage the use of our halls in such a way as to give priority to those groups serving social needs locally, including the Harbour Project at S. Luke's, support groups at S. Mark's and the Swindon Food Collective at S. Aldhelm's. The parish continues to support the work of the Swindon Food Collective by providing use of the hall at S. Aldhelm's as a distribution centre free of charge. Additionally, members of the congregations support the Food Collective's work as volunteers. Contributions of food are made regularly in each of our churches, for distribution by the Food Collective.

It is the policy of the PCC that ten per cent of planned giving income, together with any surplus from the Rainbow Bookshop, will be allocated to missions in January of the following year. In 2021 the total amount allocated to missions from the Stewardship Account was £5,400.

We are committed to working ecumenically with other churches and ecclesial communities. The parish is a member of Churches Together in Swindon Centre. The restrictions prevented our ecumenical Lent lunches from taking place in 2021. We continued to provide ecumenical hospitality to the Russian Orthodox congregation that meets at S. Aldhelm's and the Eritrean Orthodox community who meet at S. Luke's. The Rainbow Bookshop is an important ecumenical facility provided by the parish to the whole Church locally. The bookshop is not intended to be a profit-making retail enterprise, but rather to promote the Christian religion, and as a living presence for our parish in the town centre. The financial activities relating to the Bookshop are detailed in the Financial Review below.

The Parish Office, located at the S. Aldhelm's Centre and staffed by Linda McEntee, our parish administrator, continues to provide a point of access for members of the public to the parish. During the lockdowns, Linda was able to continue working from home. The office handles much of the administrative work of the parish, including printing and distributing resources for praying in church and at home, our weekly Messenger, and the administrative work associated with baptisms, weddings and funerals. The chapel at S. Aldhelm's provides a quiet place for prayer in Swindon town centre.

The parish relies on the generosity with their time and talents of many volunteers. Volunteers are central to the life of our churches in countless ways, from the hall-letting operation, to the cleaning of the churches, the maintenance of sacristies and the preparations needed for worship in each of our churches, choir singing and teaching in our Sunday Schools. These contributions, often unsung or behind-the-scenes, make an enormous contribution to the life of the parish. John Bishop our Parish Treasurer expends vast hours supporting the parish's activity; his dedication, and the knowledge and skills that he has accumulated over many years of service, constitute an important human resource for the parish's work. In recognition of John's faithful service of the parish, including over fifty years on the PCC, and of his work for the wider Church, John was one of the recipients of the Royal Maundy in 2021. Sue Carvell has continued to serve as PCC secretary. The PCC thanks them both for their commitment and service.

The PCC continues to ensure that our church buildings are cared for and maintained, drawing on the quinquennial reports and the guidance of our inspecting architect, Calvin Weaver.

The full PCC met on six occasions during the year. Due to the pandemic, it was necessary to conduct some of the PCC discussions via Zoom video conferencing, with business transacted by correspondence.

FINANCIAL REVIEW

In our Stewardship Fund, planned giving increased during the year by 2.3% compared with the previous year; this was very encouraging considering the restrictions. The Income Tax refund increased by nearly 10.6%. The plate



collections showed an increase of 74.35%. The policy of giving ten per cent of Planned Giving to mission and charitable causes outside the parish continued. At the close of the year, the Stewardship Account recorded a deficit of £19,422.07. This deficit was met from the General Purpose Fund.

Income from the halls of the three churches showed an increase from 2020 of 60% to £36,085.35. All church and hall expenses have been kept as low as practicable and savings have been made wherever possible. Our payment of Parish Share to the Diocese of Bristol increased by 2% in 2021 to £89,380.20. Repair costs for each of the churches continued to increase this year. The Church of England operates a Parish Buying scheme, which the PCC has signed up to and all gas and electricity supplies in the Parish are now part of the scheme. This has led to significant savings in the unit price.

The Revenue part of the Unrestricted General Purpose Fund increased its balance from £1,954.73 to £6,391.42 during the year.

During the past year, as indeed is the case every year, the PCC has exercised an active stewardship of parish properties. The officers have spent considerable time considering both repairs and improvements. The General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

Banking:

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). By the close of the year, no transactions remained with HSBC, but a small number of incoming standing orders/bank transfers remained with Santander. The total bank charges incurred in 2021 were £167. These are due to charges by CAF Bank of £8 pcm and a new charge on writing cheques and a charge from Santander for transfers to our overseas missions.

Gift Aid:

This is an important source of income for the PCC. The claim in 2021, based on the 2020-21 tax year, showed an increase of approximately £803.48 from the previous year. The PCC received a total of £11,350.17 from the main Gift Aid scheme and a further £1,044.10 through the Gift Aid Small Donations Scheme.

Properties:

121 Victoria Road: Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives 1/3rd of the income and is responsible for the payment of 1/3rd of any additional expenses incurred.

6 Grosvenor Road: This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £975 pcm less 11.5% commission.

Dowling Street Hall – Wessex Squash Club: The rent for the lease is £6,200 pa. During the year, the deferral of rent granted in 2020 was repaid.

S. Saviour's Church Land Charity: The car park which has been constructed at the rear of 94 Kent Road is providing a great benefit to the users of both S. Saviour's Church and Hall. The house is currently let on the rental market and provides income for Parish Funds of £985 pcm less 11.5% commission.

S. Luke's Vicarage: The financing of this property, 3 Briar Fields, which is now being rented, is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%). As with Kent Road, the Diocesan Board of Finance (DBF) is the custodian trustee of the property and holds the property on behalf of the PCC, the managing trustees of the property.

The Rainbow Bookshop

The Bookshop employs four members of staff: Pat Mortimer, the manager, Frances Strange, the assistant manager; as well as Alex Shaikh and Eileen Martin. We are grateful for their work and for their flexibility in coping with the restrictions during the year. The Bookshop is usually also run with the assistance of volunteers, but, because of the social distancing requirements, they have not been able to help at the shop for most of the year. The bookshop was closed due to the restrictions from January to March incl. Even outside these periods of lockdown, it was necessary to reduce the opening hours during the week, to allow the Food Collective to operate in the hall with appropriate social distancing. The Covid-19 restrictions had an impact on the Bookshop's sales in 2021. These totalled £32,444.13, a considerable increase from 2020. The Bookshop has received financial payments for periods when staff were furloughed and also support from various grant scheme administered by Swindon Borough Council. These grants totalled £16,318.82. The trading profit was £14,442.01. Operating expenses decreased by £3,308.11 to £20,859.68, resulting in a surplus of £9,901.15.



Investments Policy

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £359,747.98. The value at the close of 2020 was £319,685.69. During the year, the PCC withdrew £15,000 of its investment, making a net unrealised gain of £40,062.29. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £12,918.96.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 11.

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purpose Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £569,530.44 made up of £359,748.98 of investment assets in the Central Board of Finance, £162,813.00 of investment property and free net current assets of £46,969.46 held in 24 Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £366,139.40 at the end of 2021 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure.

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £15,377.86 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.

FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's Church & Hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford



Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 130 years old. Both buildings are used and maintained by the PCC.

MOVEMENT OF FUND

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2021

	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Permanent</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Endowment</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£	£
Receipts				
Income	11,820.00	-	11,820.00	11,820.00
Total Receipts	<u>11,820.00</u>	<u>-</u>	<u>11,820.00</u>	<u>11,820.00</u>
Payments				
Support costs	11,820.00	-	11,820.00	11,820.00
Car park security costs		-	-	1,413.59
Total Payments	<u>11,820.00</u>	<u>-</u>	<u>11,820.00</u>	<u>13,233.59</u>
Excess of Payments over Receipts ()	-			(1,413.59)
Cash Funds at 1 January 2021	-	1,076.94	1,076.94	2,490.53
Cash Funds at 31 December 2021	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>1,076.94</u>

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
Fixed assets for charity use			
Kent Road	2	266,416.04	266,416.04
Current Assets			
Debtors		-	-
Central Board of Finance Ltd		1,076.94	1,076.94
Current Liabilities			
Creditors		-	-
Net Current Assets		267,492.98	267,492.98
Total Assets less current liabilities		<u>267,492.98</u>	<u>267,492.98</u>
Funds			
Permanent Endowment		<u>267,492.98</u>	<u>267,492.98</u>

STRUCTURE, GOVERNANCE & MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity, registered with the Charity Commission (charity number 1131070).

Membership of the PCC is governed by the Church Representation Rules. PCC members are either ex officio (by virtue of being churchwardens or members of the Deanery or Diocesan Synods), or elected at the Annual Parochial Church Meeting. Each year, the PCC must hold a sufficient number of meetings to enable the efficient transaction of its business. Between meetings, the Standing Committee, a committee required by law, may transact the PCC's business, subject to any direction given by the PCC. District Church Councils at S. Mark's, S. Saviour's and S. Luke's are in place to discuss matters relating to the pastoral and worshipping life of each church community.

Each year, the Annual Parochial Church Meeting ("APCM") receives: a report on the parish electoral roll; an annual report on the proceedings of the PCC and the activities of the parish generally; the financial statements of the PCC; the annual fabric report under s. 50 of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018; and a report



of the proceedings of the Swindon Deanery Synod. The APCM elects members of the PCC and representatives to the Swindon Deanery Synod. It also appoints an independent examiner for a term of office ending at the subsequent year's APCM.

The parish is part of the Diocese of Bristol. In 2016, the PCC passed a resolution requesting arrangements be made for it in accordance with the House of Bishops' Declaration on the Ministry of Bishops and Priests; as a result the parish receives episcopal oversight from the Bishop of Ebbsfleet. The Parish is affiliated to the Society under the Patronage of Saint Wilfrid and Saint Hilda; it is a member of Forward in Faith and of the Church Union.

The PCC has responsibility for a wide range of matters affecting the parish, including compliance with health and safety law, equalities legislation and the safeguarding of children and vulnerable adults. All members of the PCC undertake regular safeguarding training. Members of the PCC will also participate in other training courses arranged by the diocese or deanery, reporting back to the PCC in order to disseminate information. In addition to resources available on the Parish Resources, Bristol Diocese and Church of England websites, there are paper copies of relevant documents and handbooks available in the Resource Centre, which PCC members are encouraged to consult.

Members of the PCC are all required to complete trustee eligibility and fit and proper person declarations. Safer recruitment guidelines are followed for the appointment of employees and volunteers as appropriate.

SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.)

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming places. We have formally adopted our own safeguarding policies in line with those of the Diocese of Bristol and the Church of England nationally. Those working with children, young people and vulnerable adults, as well as the PCC members (as trustees with oversight of safeguarding), have had DBS checks and regular safeguarding training provided by the Diocese of Bristol. The parish safeguarding policy, together with other documents, such as a code of conduct, is available on our parish website. Posters with safeguarding information and points of contact are displayed prominently at each of the churches. Our parish safeguarding officer is Mrs Pat Gordon; there are also safeguarding officers at each of the churches. Our hiring agreement for organizations using any of our premises contains express safeguarding provisions.

RISK MANAGEMENT

The PCC continued during 2021 to manage the risks associated with the Covid-19 pandemic. These risks included: (1) the public health risks of exposure to the virus of our staff, officers and volunteers, or those attending worship or other parish activities or our halls; (2) the risks to sustaining our mission and worshipping life caused by the lockdowns and restrictions; and (3) the financial risks associated with a loss of rental income. Detailed written risk assessments were regularly reviewed by the PCC standing committee, and appropriate actions put in place, to ensure our churches and halls remained Covid-secure.

Concerning statutory and legal requirements, the parish continues to insure with Trinitas – Church Insurance Services which provides cover for the most significant high impact risks identified by the PCC. The church buildings and hall are insured with Trinitas. The other properties are insured with the Ecclesiastical Insurance Group.

Fire risk assessments have been completed for all the parish buildings pursuant to the PCC's obligations under the Regulatory Reform (Fire Safety) Order 2005.

The PCC continually monitors the condition of our buildings to ensure that all users of the churches and halls are at minimal risk. In 2021, the PCC secured permissions for arboreal work in the churchyard and made arrangements for this to take place in 2022.

The process of identifying the major risks, to which the parish is exposed, as identified by the PCC, continues. The PCC is committed to continuing this review of risks identified, and that the systems established to mitigate those risk are improved where necessary. Following guidance from our Independent Assessor, the PCC has put in place new written financial procedures, which were adopted from November 2021.

During 2021, the PCC carried out a review of our safeguarding policies and ensured these were comprehensively updated in accordance with the most recent guidance from the Diocese and the Church of England nationally. We have also carried out risk assessments of all activities in our churches involving children and young people.



FUTURE PLANS

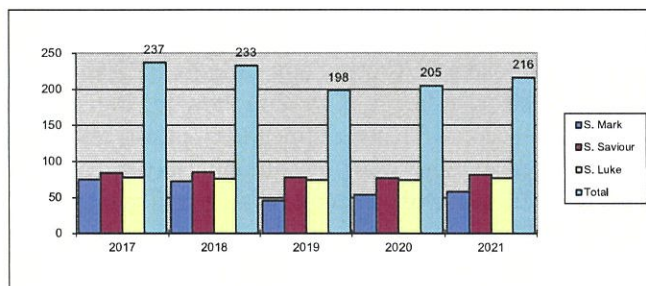
In 2021, the PCC began the process of developing plans for mission and evangelization. Benedict van der Linde was appointed on a consultancy basis to help with mapping out how S. Aldhelm's and each of our congregations can better serve our local communities. This will continue in 2022. Fr Toby will lead a PCC away day early in 2022 so that the PCC can begin work formulating a strategy for the Parish. The PCC has also begun discussing how the Parish might be staffed in future, exploring whether we might be able to appoint a second full-time stipendiary priest, rather than appointment someone on a house-for-duty basis. We will also seek to explore ways of equipping lay people to be more involved in mission and ministry. It is hoped that during 2022 our work on communications will see new signage and a new website developed. The PCC is also considering with our inspecting architect how we can improve the hall at S. Mark's, while also taking forward plans to improve the space available for the Harbour Project at S. Luke's to assist in their important work of serving refugees and asylum seekers.

Signed on behalf of the PCC

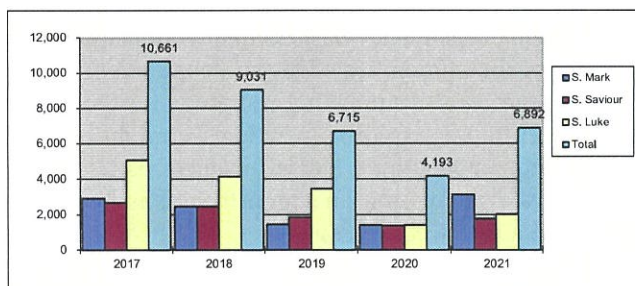
Fr Toby Boutle
Chairman of the PCC
14th March 2022

ACM 19 May 2022

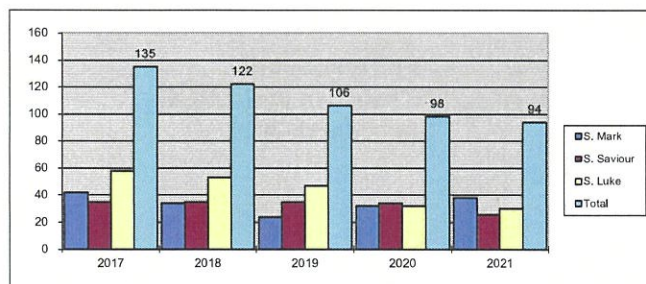
PARISH STATISTICS



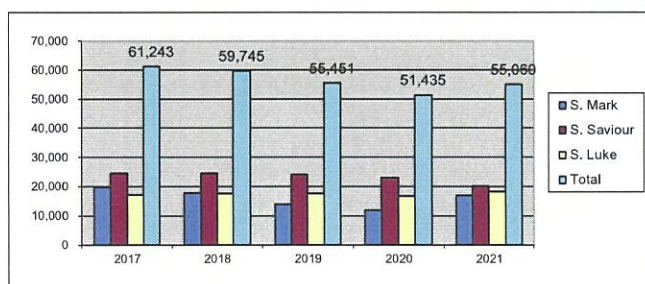
Electoral Roll					
	2017	2018	2019	2020	2021
S. Mark	75	72	46	54	58
S. Saviour	84	85	78	77	81
S. Luke	78	76	74	74	77
Total	237	233	198	205	216



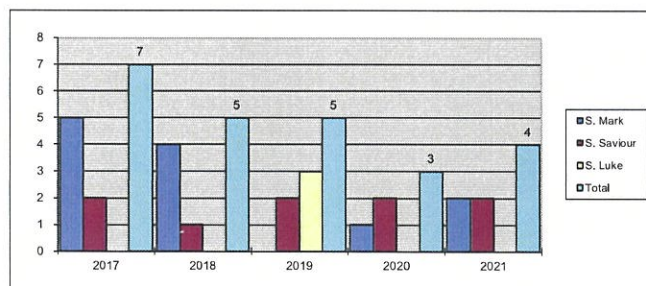
Total Acts of Communion					
	2017	2018	2019	2020	2021
S. Mark	2,898	2,454	1,422	1,419	3,144
S. Saviour	2,670	2,444	1,833	1,358	1,751
S. Luke	5,093	4,133	3,460	1,416	1,997
Total	10,661	9,031	6,715	4,193	6,892



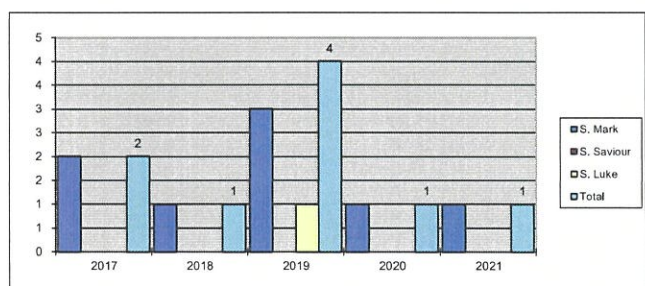
Ave. Adult Sunday Attendance					
	2017	2018	2019	2020	2021
S. Mark	42	34	24	32	38
S. Saviour	35	35	35	34	26
S. Luke	58	53	47	32	30
Total	135	122	106	98	94



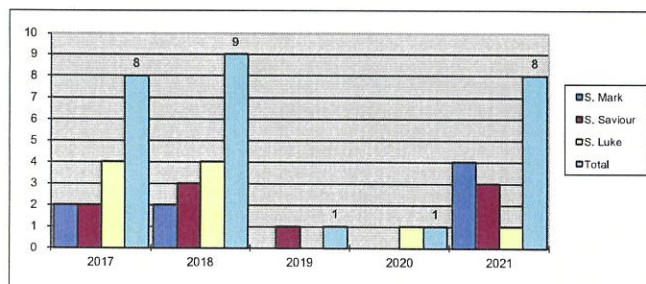
Planned Giving & Collections					
	2017	2018	2019	2020	2021
S. Mark	19,566	17,692	13,783	11,834	16,803
S. Saviour	24,576	24,535	24,138	22,932	20,024
S. Luke	17,101	17,518	17,530	16,669	18,233
Total	61,243	59,745	55,451	51,435	55,060



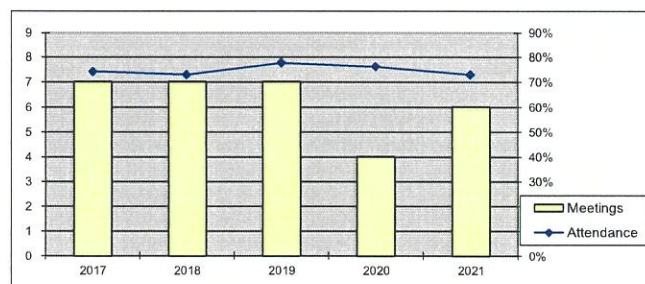
Baptisms					
	2017	2018	2019	2020	2021
S. Mark	5	4	1	1	2
S. Saviour	2	1	2	2	2
S. Luke	7	5	3	3	4
Total	7	5	5	3	4



Weddings					
	2017	2018	2019	2020	2021
S. Mark	2	1	3	1	1
S. Saviour	2	1	1	1	1
S. Luke	2	1	4	1	1
Total	2	1	4	1	1



Funerals					
	2017	2018	2019	2020	2021
S. Mark	2	2	1	1	4
S. Saviour	2	3	1	1	3
S. Luke	4	4	1	1	1
Total	8	9	1	1	8



PCC Meetings and Average Attendance					
	2017	2018	2019	2020	2021
Meetings	7	7	7	4	6
Attendance	74%	73%	78%	76%	73%



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

NOTES See following pages	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2021	2020
	£		£	£	£	£	£
INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies	63,509.48		7,082.25	8,703.03		79,294.76	67,792.60
2b Other trading activities	37,361.35		2,276.35	3,334.35		42,972.05	27,286.50
2c Investment and Rents	133.72		44,008.58	2,485.96		46,628.26	44,859.43
2d Church activities	2,697.50	48,762.95	786.91			52,247.36	50,169.27
2e Other Income							
TOTAL INCOME & ENDOWMENTS	103,702.05	48,762.95	54,154.09	14,523.34		221,142.43	190,107.80
EXPENDITURE ON:							
3a Raising Funds	250.40					250.40	244.15
3b Church Activities	122,873.72	38,861.80	42,595.00	15,795.02		220,125.54	211,258.54
3c Other Expenditure			2,461.54			2,461.54	3,764.57
TOTAL EXPENDITURE	123,124.12	38,861.80	45,056.54	15,795.02		222,837.48	215,267.26
GAINS AND (LOSSES) ON INVESTMENT ASSETS							
4b - on unrealised investments			55,062.29		12,918.96	67,981.25	36,062.33
- on property revaluation							
NET INCOME/(EXPENDITURE)	(19,422.07)	9,901.15	64,159.84	(1,271.68)	12,918.96	66,286.20	10,902.87
STEWARDSHIP ACCOUNT DEFICIT	(19,422.07)						
TRANSFER BETWEEN FUNDS							
Transfer to District Reserve Fund							
Transfer from Parish Reserve Fund	19,422.07		(19,422.07)				
NET MOVEMENT IN FUNDS	----	9,901.15	44,737.77	(1,271.68)	12,918.96	66,286.20	10,902.87
BALANCES BROUGHT FORWARD at 1 JANUARY 2021	----	20,090.47	494,801.05	16,649.54	1,109,975.66	1,641,516.72	1,630,613.85
BALANCES CARRIED FORWARD at 31 DECEMBER 2021	----	29,991.62	539,538.82	15,377.86	1,122,894.62	1,707,802.92	1,641,516.72



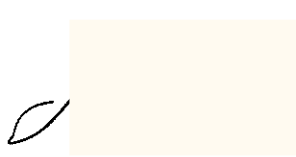
BALANCE SHEET AT 31 DECEMBER 2021

NOTES

ASSETS		2021	2020
		£	£
FIXED ASSETS			
4a TANGIBLE			
	Property	31,416.04	31,416.04
	Equipment	----	----
		31,416.04	31,416.04
4b INVESTMENT			
	Central Board of Finance	462,974.96	409,993.71
	Property	892,333.00	892,333.00
		<u>1,355,307.96</u>	<u>1,302,326.71</u>
CURRENT ASSETS		1,386,724.00	1,333,742.75
	Stock	17,283.62	16,262.53
6	Debtors	10,518.30	11,700.02
7	Prepayments	1,403.07	2,199.47
	Short Term Deposits	259,731.60	259,731.60
	Cash in Hand and at Bank	39,853.21	22,503.83
		328,789.80	312,397.45
LIABILITIES			
8	Accruals	<u>(7,710.88)</u>	<u>(4,623.48)</u>
NET CURRENT ASSETS		321,078.92	307,773.97
NET ASSETS		<u>£ 1,707,802.92</u>	<u>£ 1,641,516.72</u>
5 FUNDS			
UNRESTRICTED			
	Stewardship Fund	---	---
	Communications Fund	4,144.67	4,379.60
	Property Fund	162,813.00	162,813.00
	General Purposes Fund		
	Capital	30,361.24	30,361.24
	Revenue	6,391.42	1,954.73
	Gains on Investments	<u>329,386.74</u>	<u>289,324.45</u>
		366,139.40	321,640.42
	Rainbow Fund	29,991.62	20,090.47
	Mission Fund	151.71	20.46
	Resources Fund	432.27	432.27
	District Miscellaneous Funds	5,697.10	5,354.63
	District Reserve Funds	160.67	160.67
		569,530.44	514,891.52
RESTRICTED			
	District Miscellaneous Funds	9,704.43	9,977.96
	Mission Fund	5,650.43	4,810.39
	Churchyard Fund	<u>23.00</u>	<u>6,671.58</u>
		15,377.86	16,649.54
ENDOWMENT			
	Property	760,936.04	760,936.04
	General Purposes Fund		
	Capital	264,836.15	264,836.15
	Gains on Investments	<u>97,122.43</u>	<u>84,203.47</u>
		361,958.58	349,039.62
		<u>1,122,894.62</u>	<u>1,109,975.66</u>
		<u>£ 1,707,802.92</u>	<u>£ 1,641,516.72</u>

Approved by the Parochial Church Council on 14th March 2022 and signed on its behalf by:


Alastair L Steele-Davis (Vice Chairman)


John F Bishop (Hon Treasurer)



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

FUNDS

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

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it is being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance as Custodian Trustee - and are therefore included in the

accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

The activities of the Rainbow Bookshop together with those of the Resource Centre are included in these accounts as Designated, Unrestricted Funds. The Rainbow Bookshop is self-funding with any surpluses transferred to the Stewardship Mission Fund or retained to make good previous deficits or to provide working capital for the bookshop. During 2021 the Bookshop cancelled their VAT registration. The Resource Centre is a Mission Outreach in the Town Centre and receives its funding from the PCC.

INCOMING RESOURCES

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and



- the amount can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

ACCOUNTING POLICIES continued

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties at the rate of 1.2% per annum over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £ 1,500 or less are written off in the period in which the asset is acquired.

Investments

Investment Property

The property comprises the land and the construction of

use) has been transferred to Investment Property (see note 4b).

3 Briar Fields was valued in November 2018 at £300,000.

94 Kent Road is held at cost at 27/6/2013.

121 Victoria Road is held at valuation of property when the Mabel Greenwood legacy was left to the Parish.

6 Grosvenor Road is held at cost at 9/8/2019

Other investments

These are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

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

STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts

During the year the Parish employed 10 persons: the Parish Administrator, the Bookshop Manager, 3 Bookshop Assistants, 5 Cleaners, an Organist and a Gardener, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay.

TRUSTEES

Total donations of £22,795 were received from Trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity. There were no Trustees' expenses paid neither for the year ended 31 December 2021 nor for the year ended 31 December 2020. There were no related party transactions for the year ended 31 December 2021

The trustees are considered to be the key management personnel of the charity. Remuneration to key



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2021

	Unrestricted Funds		Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other		2021	2020
	£		£	£	£	£
2 INCOME AND ENDOWMENT FROM:						
2a Donations and Legacies						
Planned Giving	44,287.47			4,920.83	49,208.30	48,103.90
Income Tax recoverable on Gift Aid	13,381.10				13,381.10	12,101.76
Mission Giving			1,331.25	702.20	2,033.45	781.88
Collections	5,840.91				5,840.91	3,331.06
Legacies			751.00		751.00	
Churchyard				2,835.00	2,835.00	2,700.00
Donations			5,000.00	245.00	5,245.00	774.00
Miscellaneous						
	<u>63,509.48</u>		<u>7,082.25</u>	<u>8,703.03</u>	<u>79,294.76</u>	<u>67,792.60</u>
2b Other trading activities						
Fund-raising/Special Efforts	1,276.00				1,276.00	1,304.50
District Miscellaneous Funds			525.91	3,334.35	3,860.26	2,118.50
Hall Donations	36,085.35		1,750.44		37,835.79	23,863.50
Magazine advertising						
	<u>37,361.35</u>		<u>2,276.35</u>	<u>3,334.35</u>	<u>42,972.05</u>	<u>27,286.50</u>
2c Investment and Rents						
Investment & Rental Income 2021			42,183.44		42,183.44	42,305.64
Interest Bank Accounts & Miscellaneous Income			1,825.14		1,825.14	24.04
Repair Trusts	133.72			2,485.96	2,619.68	2,529.75
	<u>133.72</u>		<u>44,008.58</u>	<u>2,485.96</u>	<u>46,628.26</u>	<u>44,859.43</u>
2d Church activities						
Government Grants						
Coronavirus Job Retention Scheme Grant	1,059.50	3,554.82	786.91		5,401.23	10,716.30
Retail and Hospitality Grant						10,000.00
Restart Grant		2,667.00			2,667.00	
Closed Business Lockdown Grant		4,000.00			4,000.00	
Additional Ewstriction Support Grant		2,000.00			2,000.00	
Local Restrictions Support Grant		4,097.00			4,097.00	1,334.00
Magazine donations						
Fees	1,638.00				1,638.00	2,356.00
Rainbow Bookshop		32,444.13			32,444.13	25,762.97
	<u>2,697.50</u>	<u>48,762.95</u>	<u>786.91</u>		<u>52,247.36</u>	<u>50,169.27</u>
2e Other Income						
TOTAL INCOME & ENDOWMENTS	<u>103,702.05</u>	<u>48,762.95</u>	<u>54,154.09</u>	<u>14,523.34</u>	<u>221,142.43</u>	<u>190,107.80</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>87,658.69</u>	<u>44,123.43</u>	<u>46,828.79</u>	<u>11,496.89</u>	<u>190,107.80</u>	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income; and the charity has not directly benefitted from any other forms of government assistance



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2021

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2021	2020
	£	£	£	£	£	£	£
3 EXPENDITURE ON:							
3a Raising Funds							
Stewardship Envelopes	250.40					250.40	244.15
	<u>250.40</u>					<u>250.40</u>	<u>244.15</u>
3b Church Activities							
Mission Giving			1,200.00	6,644.18		7,844.18	5,379.93
Ministry: Parish Share	89,380.20					89,380.20	87,624.00
Clergy & Staff Expenses	1,721.00					1,721.00	518.44
Contribution to Clergy Stipends							
Church: Heating	3,898.28					3,898.28	3,444.19
Lighting	1,653.39					1,653.39	1,622.00
Insurance/Rates	354.87		6,634.65			6,989.52	7,003.38
Repairs	765.31			1,602.83		2,368.14	1,399.56
Altar Reqs	557.19					557.19	1,147.43
Music Tuning & Organist	9,578.38					9,578.38	4,750.94
Hall: Heating	1,258.76					1,258.76	815.15
Lighting	1,648.48					1,648.48	1,389.75
Insurance/Rates	524.13					524.13	250.62
Cleaning: : Materials	861.80					861.80	738.85
: Salaries	5,665.90		2,315.00			7,980.90	6,510.47
Repairs	2,638.32			883.13		3,521.45	2,072.82
Redecoration Provision	406.91					406.91	
Printing & Stationery	1,940.80					1,940.80	1,576.60
Sunday School / Junior Church							
Miscellaneous	20.00		1,311.94			1,331.94	766.96
Communications			234.93			234.93	1,233.40
Churchyard: : Expenses				232.00		232.00	454.00
: Salaries				2,580.00		2,580.00	2,496.96
Fire Protection/Health & Safety			811.68			811.68	2,356.38
Rainbow Bookshop : Cost of Sales		18,002.12				18,002.12	17,209.27
: Running Costs		3,048.55				3,048.55	3,243.62
: Salaries		17,811.13				17,811.13	20,924.17
S. Aldhelm's Centre Running Costs			5,405.13			5,405.13	6,711.04
Parish Office Costs			606.41			606.41	469.26
Parish Office Salaries			5,418.00			5,418.00	5,247.89
Covid -19 costs			347.18			347.18	1,747.87
Subscriptions			879.60			879.60	714.30
District Miscellaneous & Reserve Funds			934.44	3,852.88		4,787.32	2,321.57
Parish Capital Projects/Architects Fees			13,479.12			13,479.12	17,165.72
Bank Charges			167.00			167.00	80.00
Governance Costs:							
Office Equipment			869.92			869.92	
Independent Examination Charge			1,980.00			1,980.00	1,872.00
	<u>122,873.72</u>	<u>38,861.80</u>	<u>42,595.00</u>	<u>15,795.02</u>		<u>220,125.54</u>	<u>211,258.54</u>
3c Other Expenditure							
Non Church Property Costs			2,461.54			2,461.54	3,764.57
			<u>2,461.54</u>			<u>2,461.54</u>	<u>3,764.57</u>
TOTAL EXPENDITURE	<u>123,124.12</u>	<u>38,861.80</u>	<u>45,056.54</u>	<u>15,795.02</u>		<u>222,837.48</u>	<u>215,267.26</u>
COMPARATIVE FOR PREVIOUS YEAR	<u>110,957.43</u>	<u>41,377.06</u>	<u>51,776.01</u>	<u>9,743.17</u>	<u>1,413.59</u>	<u>215,267.26</u>	



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2021

4a TANGIBLE FIXED ASSETS FOR USE BY PCC		PROPERTY	PRINTER	P/COPERS	EQUIPMENT	TOTAL			
Gross Book Value	At 1 January 2021	31,416.04	6,208.41	7,863.22	4,006.29	49,493.96			
	Additions/(Disposals)								
	Transfer to Investments								
	At 31 December 2021	<u>31,416.04</u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>49,493.96</u>			
Depreciation	At 1 January 2021		6,208.41	7,863.22	4,006.29	18,077.92			
	Disposal								
	Charge for Year								
	At 31 December 2021		<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>18,077.92</u>			
Net Book Value	At 31 December 2021	<u>31,416.04</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>			
	At 31 December 2020	<u>31,416.04</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>			
4b INVESTMENT FIXED ASSETS FOR USE BY PCC		UNRESTRICTED FUND		ENDOWMENT FUND		TOTAL			
		2021	2020	2021	2020	2021	2020		
		£	£	£	£	£	£		
CENTRAL BOARD of FINANCE									
Value 1 January 2021		319,685.69	299,433.99	90,308.02	84,497.39	409,993.71	383,931.38		
Additions/(Disposals)		(15,000.00)	(10,000.00)			(15,000.00)	(10,000.00)		
Unrealised Gain/(Loss)		55,062.29	30,251.70	12,918.96	5,810.63	67,981.25	36,062.33		
Value 31 December 2021	1	<u>359,747.98</u>	<u>319,685.69</u>	<u>103,226.98</u>	<u>90,308.02</u>	<u>462,974.96</u>	<u>409,993.71</u>		
INVESTMENT PROPERTY									
121 Victoria Road		57,333.00	57,333.00			57,333.00	57,333.00		
3 Briars Field		105,480.00	105,480.00	194,520.00	194,520.00	300,000.00	300,000.00		
94 Kent Road				235,000.00	235,000.00	235,000.00	235,000.00		
6 Grosvenor Road				300,000.00	300,000.00	300,000.00	300,000.00		
Value 31 December 2021		<u>162,813.00</u>	<u>162,813.00</u>	<u>729,520.00</u>	<u>729,520.00</u>	<u>892,333.00</u>	<u>892,333.00</u>		
Total Investment Fixed Assets		<u>522,560.98</u>	<u>482,498.69</u>	<u>832,746.98</u>	<u>819,828.02</u>	<u>1,355,307.96</u>	<u>1,302,326.71</u>		
Book Value		312,781.44	312,781.44	6,104.55	6,104.55	318,885.99	318,885.99		
	1 = 6,159.91		1 = 6,429.94	2 = 4,408.00	2 = 4,408.00				
	@4,971.83p		@4,971.83p	@ 2,341.81p	@ 2,048.73p				
5 ANALYSIS OF NET ASSETS BY FUND		UNRESTRICTED FUND		RESTRICTED FUND		ENDOWMENT FUND		TOTAL	
		2021	2020	2021	2020	2021	2020	2021	2020
Fixed Assets		522,560.98	482,498.69			864,163.02	851,244.06	1,386,724.00	1,333,742.75
Current Assets		54,680.34	37,016.31	15,377.86	16,649.54	258,731.60	258,731.60	328,789.80	312,397.45
Current Liabilities		(7,710.88)	(4,623.48)					(7,710.88)	(4,623.48)
Fund Balance		<u>569,530.44</u>	<u>514,891.52</u>	<u>15,377.86</u>	<u>16,649.54</u>	<u>1,122,894.62</u>	<u>1,109,975.66</u>	<u>1,707,802.92</u>	<u>1,641,516.72</u>
6 DEBTORS									
Property Rent									2,152.11
Tax Refund									9,547.91
Other							10,518.30		
							<u>10,518.30</u>		<u>11,700.02</u>
7 PREPAYMENTS									
Other							1,403.07		2,199.47
							<u>1,403.07</u>		<u>2,199.47</u>
8 CREDITORS									
VAT							3,380.14		707.22
Independent Examination							1,980.00		1,872.00
Accruals and deferred Income							2,350.74		2,044.26
							<u>7,710.88</u>		<u>4,623.48</u>
9 RAINBOW BOOKSHOP									
Sales							32,444.13		25,762.97
Less: Cost of Sales							(18,002.12)		(17,209.27)
Surplus before Expenses							14,442.01		8,553.70
Grants							16,318.82		18,360.46
Less: Expenses & Depreciation							(20,859.68)		(24,167.79)
Surplus							<u>9,901.15</u>		<u>2,746.37</u>
10 STAFF COSTS									
Salaries							36,822.63		36,280.12
Nat. Insurance							<u>36,822.63</u>		<u>36,280.12</u>

11 Funds that exist within the Parish:

MOVEMENT OF FUNDS									
2021					2020				
	At 1.1.21	Income	Expenditure	Transfers, gains /losses	At 1.1.20	Income	Expenditure	Transfers, gains /losses	At 31.12.20
Unrestricted									
Stewardship		103,702.05	(123,124.12)	19,422.07		87,658.69	(110,957.43)	23,298.74	
Rainbow	20,090.47	48,762.95	(38,861.80)		17,344.10	44,123.43	(41,377.06)		20,090.47
Other	494,801.05	54,154.09	(45,056.54)	35,640.22	492,795.31	46,828.79	(51,776.01)	6,952.96	494,801.05
	<u>514,891.52</u>	<u>206,619.09</u>	<u>(207,042.46)</u>	<u>55,062.29</u>	<u>510,139.41</u>	<u>178,610.91</u>	<u>(204,110.50)</u>	<u>30,251.70</u>	<u>514,891.52</u>
Restricted									
Miscellaneous	9,977.96	3,579.35	(3,852.88)	9,704.43	9,927.53	804.00	(753.57)		9,977.96
Mission	6,671.58	5,623.03	(6,644.18)	5,650.43	6,459.24	5,592.27	(5,379.93)		6,671.58
Churchyard		2,835.00	(2,812.00)	23.00	(1,490.95)	2,700.00	(1,209.05)		0.00
Repairs Trust		2,485.96	(2,485.96)			2,400.62	(2,400.62)		
	<u>16,649.54</u>	<u>14,523.34</u>	<u>(15,795.02)</u>	<u>15,377.86</u>	<u>14,895.82</u>	<u>11,496.89</u>	<u>(9,743.17)</u>		<u>16,649.54</u>
Endowment									
Property	760,936.04			760,936.04	760,936.04				760,936.04
GP Fund	349,039.62			12,918.96	344,642.58		(1,413.59)	5,810.63	349,039.62
	<u>1,109,975.66</u>			<u>12,918.96</u>	<u>1,105,578.62</u>		<u>(1,413.59)</u>	<u>5,810.63</u>	<u>1,109,975.66</u>
Total Funds	<u>1,641,516.72</u>	<u>221,142.43</u>	<u>(222,837.48)</u>	<u>67,981.25</u>	<u>1,630,613.85</u>	<u>190,107.80</u>	<u>(215,267.26)</u>	<u>36,062.33</u>	<u>1,641,516.72</u>

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Communications Fund: This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6th to December 31st 2015.

Property Fund: This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3rd share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Rainbow Fund: This represents the operating capital of the Rainbow Bookshop.

Mission Fund: This fund receives the operating surplus at the close of the year from the Rainbow Bookshop.

Resources Fund: This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient

funds to make good any losses until such time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc. In the case of the Spurway legacy this income can only be spent 'for the sole purpose of maintaining and beautifying by way of improvement S. Mark's Church itself'

S. Luke's Hall Refurbishment Fund: This fund exists for the refurbishment of S. Luke's Church Halls.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

Mission Fund: This fund receives ten per cent of all Planned Giving receipts as well as individual charitable donations given for specific purposes.

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road.

Gains on Investments: This contains the value of unrealised gains on the Trusts set up, and invested in, by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.



**Independent Examiner's Report to the Members of the
Parochial Church Council of the Parish of Swindon New Town
Accounts for the year ended 31st December 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which comprise the statement of financial activities, the balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed:

Name: Steven Fraser

Relevant professional qualification or body: FCA

Address: MHA Monahans, 38-42 Newport Street, Swindon, SN1 3DR

Date: 21st March 2022

Accounts



*Annual Report & Financial Statements
of the
Parochial Church Council of the
Ecclesiastical Parish of Swindon New Town
for the year ended 31 December 2020*

Parish Priest: Fr Toby Boutle

Banks:

*CAF Bank
25 Kings Hill Avenue
West Malling ME19 4TA*

*Santander
Bridle Road
Bootle L30 4YY*

Independent Examiner:

*S G Fraser
MHA Monahans
Chartered Accountants
38-42 Newport Street
Swindon SN1 3DR*

*Parish Office:
S. Aldhelm's Church Centre
Edgeware Road
Swindon SN1 1QS*

Registered Charity No: 1131070



Churches of the Parish

S. Mark's Church, Church Place, Swindon SN1 5EH

S. Saviour's Church, Ashford Road, Swindon SN1 3NS

S. Luke's Church, Broad Street, Swindon SN1 2DS

S. Aldhelm's Chapel, Edgeware Road, Swindon SN1 1QS

Trustees of the Charity

The members of the Parochial Church Council ("PCC") are the charity trustees. They are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

		<u>Church</u>
<i>Parish Priest:</i>	Fr Toby Boutle (Chairman)	<i>From 25 March 2020</i>
<i>Churchwardens:</i>	Mr Alastair Steele-Davis (Lay vice-chair)	<i>From 22 October 2020</i> S. Saviour's
	Mr John Bishop	<i>Until 22 October 2020</i> S. Luke's
	Mr Alasdair Skeil	S. Mark's
<i>Deputy Warden:</i>	Mr John Bishop	<i>From 22 October 2020</i>
	Mr Alastair Steele-Davis	<i>To 22 October 2020</i>
<i>Members of the Diocesan Synod</i>		
To retire 2021	Mr Alasdair Skeil	S. Mark's
	Mrs Helen Watt	S. Mark's
	Dr Jill Huby	S. Mark's
<i>Members of the Deanery Synod</i>		
	Mr Graham Hogan (PCC Secretary to Oct 2020)	<i>To 22 October 2020</i> S. Saviour's
	Mrs Rosemarie Schofield	<i>To 22 October 2020</i> S. Saviour's
	Mrs Mary Steele-Davis	<i>To 22 October 2020</i> S. Saviour's
To retire 2023	Mr John Bishop (Parish Treasurer)	S. Luke's
	Mrs Carole Green	<i>From 22 October 2020</i> S. Mark's
	Mrs Lynn Trigg	<i>From 22 October 2020</i> S. Luke's
<i>Elected members:</i>		
Due to retire 2021	Mrs Pat Mortimer	S. Mark's
	Mrs Caroline Tiller	S. Saviour's
	Mrs Vicki Pepper	S. Saviour's
	Mrs Sue Carvell (PCC Secretary from 22 October 2020)	S. Luke's
Due to retire 2022	Mrs Carole Green	<i>To 22 October 2020</i> S. Mark's
	Mrs Linda McEntee	S. Saviour's
	Ms Mary Gladman	S. Luke's
	Mr David Stephenson	S. Luke's
Due to retire 2023	Mr Mark Edwards	S. Mark's
	Mrs Anne Dutton	S. Mark's
	Mr Michael Jell	S. Saviour's
	Mrs Christine McKinlay	S. Luke's
Co-opted Member:		
	Mrs Pat Gordon (Parish Safeguarding Officer)	S. Saviour's



AIMS AND PURPOSES

The PCC is responsible for co-operating with the parish priest, Fr Toby Boutle, in promoting the Christian faith and the whole ministry of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish of Swindon New Town. It also has responsibility for the maintenance of the church buildings and halls at S. Mark's, S. Saviour's, S. Luke's and S. Aldhelm's.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at the churches of the parish and to become part of our parish community. The PCC maintains an overview of worship. The Mass is the source and summit of the Church's life. Mass is celebrated daily and with music and solemnity on Sundays and other significant days in the liturgical calendar.

In planning our activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and the administration of the sacraments; learning about the Gospel; developing their knowledge of and trust in Jesus;
- The provision of pastoral care for people living in the parish;
- Mission and outreach work to the wider community, including through working in partnership with other organisations, such as the Swindon Food Collective; and
- Operating the Rainbow Bookshop at S. Aldhelm's in the town centre, as an ecumenical Christian resource for the whole community.

ACHIEVEMENTS AND PERFORMANCE

Fr Toby Boutle was licensed as our parish priest on 25 March 2020. For the first quarter 2020, while the parish remained in interregnum, the worshipping life of the parish was supported by retired and other clergy, especially the late Fr John van der Linde. Fr John sadly died on 20 May 2020; this was a profound loss for us as a parish community and the PCC wishes to record its grateful thanks for all that Fr John so generously contributed over many years to our parish life. The PCC is also thankful for the assistance during the interregnum of the Revd Canon Michael Johnson, the Revd Captain Clive Deverell, Fr Bill O'Connell, Fr Chris Kinch, Fr Andrew Cooper, Fr John Railton and the Archdeacon of Malmesbury.

From September 2020, the Sunday Mass was restored as the principal act of worship at S. Mark's, so that there are once again Sunday Masses at all three churches. This was made possible by the generous assistance of retired clergy, particularly Fr David Woodhouse and Fr John Railton. Despite the disruption caused by the pandemic, this has led to significant growth in the worshipping community at S. Mark's in the latter part of the year. With Fr Toby's arrival, we have also been able (subject to the restrictions) to reinstate the full pattern of weekday Masses in the parish. Even with the restrictions, our parish choirs were able to sing at Mass for parts of the year; the PCC is very grateful to all our musicians who contribute to the beauty of our worship.

In 2020, the following were recorded in the parish registers:

	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance		Baptisms	Weddings	Funerals
			Adult	Youth			
S. Mark's	1,419	54	32	1	1	1	-
S. Saviour's	1,358	77	34	10	2	-	-
S. Luke's	1,416	74	32	3	-	-	1
S. Aldhelm's	62	-	-	-	-	-	-
Total	4,255	205	98	14	3	1	1



During 2020 the Covid-19 pandemic has had a major impact on all aspects of the life of the parish. Gathering for public worship was prohibited from 23 March 2020 to 4 July 2020 and from 5 November 2020 to 2 December 2020. Through this time, our worship and prayer life has been sustained through:

- The livestreaming of Mass and other services (such as the service of Lessons and Carols) online. This continued in periods when the churches were open for public worship, so that those shielding at home who have internet access were able to participate remotely.
- The regular opening of the churches for private prayer when this was permitted.
- Gatherings for the congregation after Mass for fellowship using Zoom video conferencing.
- The publication of monthly “praying at home” booklets. As well as being accessible on the parish website, these have been posted to those parishioners without internet access. We have also shared resources from the Bishop of Ebbsfleet and the Church Union.
- Our Sunday School leaders at S. Saviour’s have produced and distributed material for the children to use at home.

We have also ensured we keep teaching the faith during the pandemic, with a full programme of catechesis. A weekly bible study group and an Advent book group have met online. Instruction has also taken place using Zoom for confirmands.

For those periods during the pandemic when public worship could be offered, careful risk assessments were carried out and social distancing measures put in place to allow people to attend worship safely and with confidence.

During the pandemic, the PCC has sought to manage the use of our halls in such a way as to give priority to those groups serving social needs locally, including the Harbour Project at S. Luke’s, support groups at S. Mark’s and the Swindon Food Collective at S. Aldhelm’s. The parish continues to support the work of the Swindon Food Collective by providing use of the hall at S. Aldhelm’s as a distribution centre free of charge. Additionally, members of the congregations support the Food Collective’s work as volunteers. Contributions of food are made regularly in each of our churches, for distribution by the Food Collective.

It is the policy of the PCC that 10 per cent of planned giving income, together with any surplus from the Rainbow Bookshop, will be allocated to missions in January of the following year. In 2020 the total amount allocated to missions from the Stewardship Account was £5,400.

We are committed to working ecumenically with other churches and ecclesial communities. The parish is a member of Swindon Churches Together and Churches Together in Swindon Centre. We again hosted (for the weeks of Lent up until the restrictions came into force) the ecumenical Lenten Lunches at the S. Aldhelm’s Centre hall; funds raised from these lunches are divided between Christian Aid and CAFOD (Catholic Agency for Overseas Development). The Rainbow Bookshop is an important ecumenical facility provided by the parish to the whole Church locally. The bookshop is not intended to be a profit-making retail enterprise, but rather to promote the Christian religion, and as a living presence for our parish in the town centre. The financial activities relating to the Bookshop are detailed in the Financial Review below.

The Parish Office, located at the S. Aldhelm’s Centre and staffed by Linda McEntee, our parish administrator, continues to provide a point of access for members of the public to the parish. During the lockdowns, Linda was able to continue working from home. The office handles much of the administrative work of the parish, including printing and distributing resources for praying in church and at home, our weekly Messenger, and the administrative work associated with baptisms, weddings and funerals. The chapel at S. Aldhelm’s provides a quiet place for prayer in Swindon town centre, and the resource centre is used by members of our congregations and those from other church communities.

The parish relies on the generosity with their time and talents of many volunteers. Volunteers are central to the life of our churches in countless ways, from the hall-letting operation, to the cleaning of the churches, the maintenance of sacristies and the preparations needed for worship in each of our churches, choir singing and teaching in our Sunday Schools. These contributions, often unsung or behind-the-scenes, make an enormous contribution to the life of the parish. John Bishop our Parish Treasurer expends vast hours supporting the parish’s activity; his dedication, and the knowledge and skills that he has accumulated over many years of service, constitute an important human resource for the parish’s work. Graham Hogan served as PCC secretary until the APCM, when Sue Carvell took over this role; the PCC thanks them both for their commitment and service.



The PCC continues to ensure that our church buildings are cared for and maintained, drawing on the quinquennial reports and the guidance of our inspecting architect, Calvin Weaver. Over the last year, the most significant works to the fabric of the buildings have been repairs to the roof at S. Mark's, and to the guttering and roof at S. Luke's.

The full PCC met on four occasions during the year. With the introduction of the restrictions from March onwards, it was necessary to conduct all PCC discussions via Zoom video conferencing and to transact business by correspondence.

FINANCIAL REVIEW

In our Stewardship Fund, planned giving decreased during the year by 0.13% compared with the previous year; this was very encouraging considering the restrictions. The Income Tax refund decreased by nearly 10%. The plate collections showed a decrease of 54.3% due to lack of services taking place. The policy of giving ten per cent of Planned Giving to mission and charitable causes outside the parish continued. At the close of the year, all three districts were in deficit to the tune of £23,298.74, mainly due to loss of income. These deficits were met from the General Purpose Fund.

Income from the halls of the three churches showed a decrease from 2019 of 42.7% to £22,553.50. All church and hall expenses have been kept as low as practicable and savings have been made wherever possible. Our payment of Parish Share to the Diocese of Bristol increased by 2.5% in 2020 to £87,624.00. Repair costs for each of the district churches continued to increase this year. The Church of England operates a Parish Buying scheme, which the PCC has signed up to and all gas and electricity supplies in the Parish are now part of the scheme. This has led to significant savings in the unit price.

The Revenue part of the Unrestricted General Purpose Fund decreased its balance from £17,745.88 to £1,954.73 during the year.

During the past year, as indeed is the case every year, the PCC has exercised an active stewardship of parish properties. The officers have spent considerable time considering both repairs and improvements. The General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

Banking:

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). By the close of the year, no transactions remained with HSBC, but a small number of incoming standing orders/bank transfers remained with Santander. The total bank charges incurred in 2020 were £80, the same as in 2019; these are due to a charge by CAF Bank of £5pcm.

Gift Aid:

This is an important source of income for the PCC. The claim in 2020, based on the 2019-20 tax year, showed a decrease of approximately £530 from the previous year. The PCC received a total of £11,590.79 from the main Gift Aid scheme and a further £2,152.12 through the Gift Aid Small Donations Scheme.

Properties:

121 Victoria Road: Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives 1/3rd of the income and is responsible for the payment of 1/3rd of any additional expenses incurred.

6 Grosvenor Road: This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £975 pcm less 11.5% commission.

Dowling Street Hall – Wessex Squash Club: A Charity Commission Scheme has been agreed transferring the trusteeship of the property to the PCC. No further action is required. The rent for the lease is £6,200 pa. During the year, the Wessex was forced to close due to the pandemic and requested a deferral of rent, which was granted.

S. Saviour's Church Land Charity: The car park which has been constructed at the rear of 94 Kent Road is providing a great benefit to the users of both S. Saviour's Church and Hall. The house is currently let on the rental market and provides income for Parish Funds of £985 pcm less 11.5% commission. Use of the car park without permission had been a problem, and so a new barrier was installed during 2020 to improve security.

S. Luke's Vicarage: The financing of this property, 3 Briar Fields, which is now being rented, is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%). As with Kent Road, the Diocesan Board of Finance (DBF) is the custodian trustee of the property and holds the property on behalf of the PCC, the managing trustees of the property.



The Rainbow Bookshop

The Bookshop employs four members of staff: Pat Mortimer, the manager, Frances Strange, the assistant manager; as well as Alex Shaikh and Eileen Martin. We are grateful for their work and for their flexibility in coping with the restrictions during the year. The Bookshop is usually also run with the assistance of volunteers, but, because of the social distancing requirements, they have not been able to help at the shop for most of the year. The bookshop was closed due to the restrictions from late March to July, and again during November. Even outside these periods of lockdown, it was necessary to reduce the opening hours during the week, to allow the Food Collective to operate in the hall with appropriate social distancing. The Covid-19 restrictions had a significant impact on the Bookshop's sales in 2020. These totalled £25,762.97, a considerable reduction from 2019. The Bookshop has received financial payments for periods when staff were furloughed and also support from various grant scheme administered by Swindon Borough Council. These grants totalled £18,360.46. The trading profit was £8,553.70. Operating expenses increased by £3,764.74 to £24,167.79, resulting in a surplus of £2,746.37.

Investments Policy

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £319,685.69. The value at the close of 2019 was £299,433.99. During the year, the PCC withdrew £10,000 of its investment, making a net unrealised gain of £20,251.70. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £5,610.63.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 11.

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purpose Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £514,891.52 made up of £319,685.69 of investment assets in the Central Board of Finance, £162,813.00 of investment property and free net current assets of £32,392.83 held in 24 Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £321,640.42 at the end of 2020 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure.

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £16,649.54 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.



FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's Church & Hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 130 years old. Both buildings are used and maintained by the PCC.

MOVEMENT OF FUND

S. SAVIOUR'S CHURCH LAND CHARITY

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2020

	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Permanent</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Endowment</u>	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Receipts				
Income	11,820.00	-	11,820.00	11,680.00
Total Receipts	<u>11,820.00</u>	<u>-</u>	<u>11,820.00</u>	<u>11,680.00</u>
Payments				
Support costs	11,820.00	-	11,820.00	11,680.00
Car park security costs		1,413.59	-	-
Total Payments	<u>11,820.00</u>	<u>1,413.59</u>	<u>11,820.00</u>	<u>11,680.00</u>
Excess of Payments over Receipts ()	-	1,413.59	1,413.59	-
Cash Funds at 1 January 2020	-	2,490.53	2,490.53	2,490.53
Cash Funds at 31 December 2020	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>2,490.53</u>

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2020

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
Fixed assets for charity use			
Kent Road	2	266,416.04	266,416.04
Current Assets			
Debtors		-	-
Central Board of Finance Ltd		1,076.94	2,490.53
Current Liabilities			
Creditors		-	-
Net Current Assets		267,492.98	268,906.57
Total Assets less current liabilities		<u>267,492.98</u>	<u>268,906.57</u>
Funds			
Permanent Endowment		<u>267,492.98</u>	<u>268,906.57</u>



STRUCTURE, GOVERNANCE & MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity, registered with the Charity Commission (charity number 1131070).

Membership of the PCC is governed by the Church Representation Rules. PCC members are either ex officio (by virtue of being churchwardens or members of the Deanery or Diocesan Synods), or elected at the Annual Parochial Church Meeting. Each year, the PCC must hold a sufficient number of meetings to enable the efficient transaction of its business. Between meetings, the Standing Committee, a committee required by law, may transact the PCC's business, subject to any direction given by the PCC. District Church Councils at S. Mark's, S. Saviour's and S. Luke's are in place to discuss matters relating to the pastoral and worshiping life of each church community.

Each year, the Annual Parochial Church Meeting ("APCM") receives: a report on the parish electoral roll; an annual report on the proceedings of the PCC and the activities of the parish generally; the financial statements of the PCC; the annual fabric report under s. 50 of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018; and a report of the proceedings of the Swindon Deanery Synod. The APCM elects members of the PCC and representatives to the Swindon Deanery Synod. It also appoints an independent examiner for a term of office ending at the subsequent year's APCM.

The parish is part of the Diocese of Bristol. In 2016, the PCC passed a resolution requesting arrangements be made for it in accordance with the House of Bishops' Declaration on the Ministry of Bishops and Priests; as a result the parish receives episcopal oversight from the Bishop of Ebbsfleet. The Parish is affiliated to the Society under the Patronage of Saint Wilfrid and Saint Hilda; it is a member of Forward in Faith and of the Church Union.

The PCC has responsibility for a wide range of matters affecting the parish, including compliance with health and safety law, equalities legislation and the safeguarding of children and vulnerable adults. All members of the PCC undertake regular safeguarding training. Members of the PCC will also participate in other training courses arranged by the diocese or deanery, reporting back to the PCC in order to disseminate information. In addition to resources available on the Parish Resources, Bristol Diocese and Church of England websites, there are paper copies of relevant documents and handbooks available in the Resource Centre, which PCC members are encouraged to consult.

Members of the PCC are all required to complete trustee eligibility and fit and proper person declarations. Safer recruitment guidelines are followed for the appointment of employees and volunteers as appropriate.

SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.)

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming places. We have formally adopted our own safeguarding policy in line with that of the Diocese of Bristol and the national church. Those working with children, young people and vulnerable adults, as well as the PCC members (as trustees with oversight of safeguarding), have had DBS checks and regular safeguarding training provided by the Diocese of Bristol. The parish safeguarding policy, together with other documents, such as a code of conduct, is available on our parish website. Posters with safeguarding information and points of contact are displayed prominently at each of the churches. Our parish safeguarding officer is Mrs Pat Gordon; there are also safeguarding officers at each of the churches. Our hiring agreement for organizations using any of our premises contains express safeguarding provisions.

RISK MANAGEMENT

The PCC was particularly concerned during 2020 to manage the risks associated with the Covid-19 pandemic. These risks included: (1) the public health risks of exposure to the virus of our staff, officers and volunteers, or those attending worship or other parish activities or our halls; (2) the risks to sustaining our mission and worshipping life caused by the lockdowns; and (3) the financial risks associated with a loss of rental and investment income, as well as the effect on giving of the churches being closed for worship. Detailed written risk assessments have been put in place and were regularly reviewed by the PCC standing committee, and appropriate actions put in place, to make our churches and halls Covid-secure.

Concerning statutory and legal requirements, the parish continues to insure with Trinitas – Church Insurance Services which provides cover for the most significant high impact risks identified by the PCC. The church buildings and hall are insured with Trinitas. The other properties are insured with the Ecclesiastical Insurance Group.



Fire risk assessments have been completed for all the parish buildings pursuant to the PCC's obligations under the Regulatory Reform (Fire Safety) Order 2005.

The PCC continually monitors the condition of our buildings to ensure that all users of the churches and halls are at minimal risk.

The process of identifying the major risks, to which the parish is exposed, as identified by the PCC, continues. The PCC is committed to continuing this review of risks identified, and that the systems established to mitigate those risk are improved where necessary.

FUTURE PLANS

Our new parish priest and the PCC are looking forward to planning for the mission and growth of the parish during 2021. We are considering taking part in the Healthy Churches Programme, with the support of the Ebbsfleet Healthy Churches Mentor, to make sure we plan in an informed way which engages well with our diverse church communities. Fr Toby had hoped in 2020 to lead an away day with the PCC to work on future plans, but this was not possible because of the restrictions introduced due to the pandemic. Nonetheless the PCC has discussed the following priorities for the future:

Communications: The Parish needs to improve its communications with the wider community. A working party will be established to draw up recommendations for the PCC on this aspect of parish life, including our visual identity, the provision of new noticeboards at the three churches and the S. Aldhelm's Centre, and the parish website.

S. Aldhelm's Centre: The S. Aldhelm's Centre provides a valuable site for mission and Christian witness within the heart of the town centre. Once the restrictions are eased to allow face-to-face meetings, we hope to set up a working party to examine how we can better use the S. Aldhelm's Centre to serve the changing needs of Swindon town centre. This will include considering the physical plant of the building, the use of and access to the chapel, the future of the bookshop and how we might better serve the local community from the hall, including the many vulnerable people who come to the Centre to use the Food Collective distribution centre.

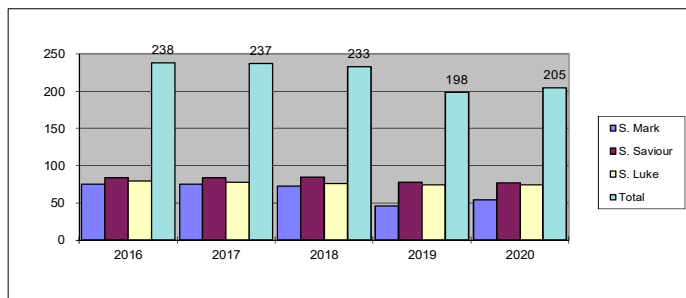
Stewardship and possible House of Duty appointment: It is hoped to make progress with plans to appoint an assistant priest to help serve in the parish. This would increase our capacity for pastoral care and outreach to the community, as well as helping us sustain or increase our schedule of worship and teaching. The cost of such an appointment is likely to be borne by the parish, and so this would provide a good opportunity to invite members of our congregations to review their planned giving through a stewardship campaign.

Over the coming year, the PCC will also work with the Harbour Project to explore plans to improve the accommodation at S. Luke's for their important work serving refugees and asylum seekers.

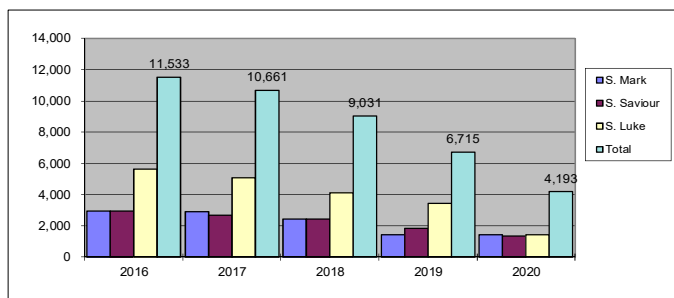
Signed on behalf of the PCC

**Fr Toby Boutle
Chairman of the PCC
1st March 2021**

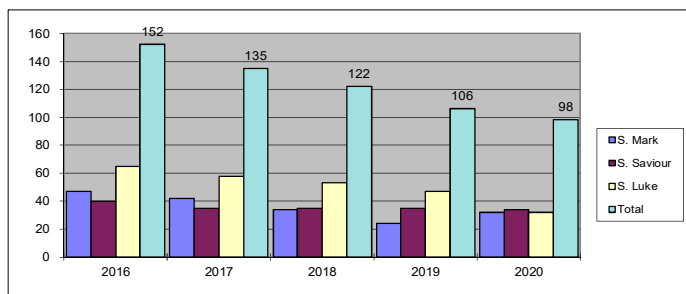
PARISH STATISTICS



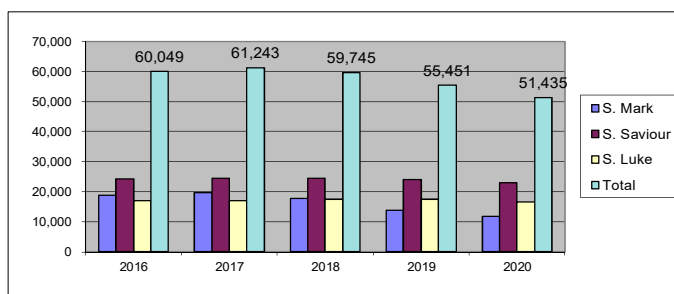
Electoral Roll					
	2016	2017	2018	2019	2020
S. Mark	75	75	72	46	54
S. Saviour	84	84	85	78	77
S. Luke	79	78	76	74	74
Total	238	237	233	198	205



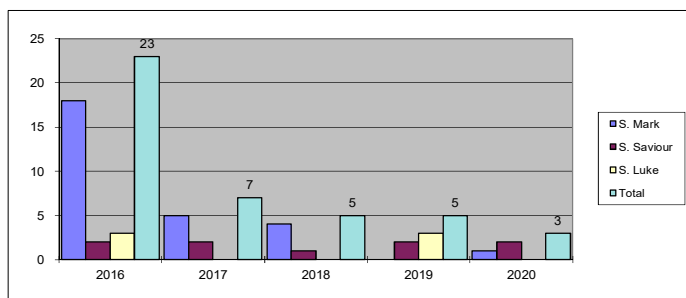
Total Acts of Communion					
	2016	2017	2018	2019	2020
S. Mark	2,958	2,898	2,454	1,422	1,419
S. Saviour	2,947	2,670	2,444	1,833	1,358
S. Luke	5,628	5,093	4,133	3,460	1,416
Total	11,533	10,661	9,031	6,715	4,193



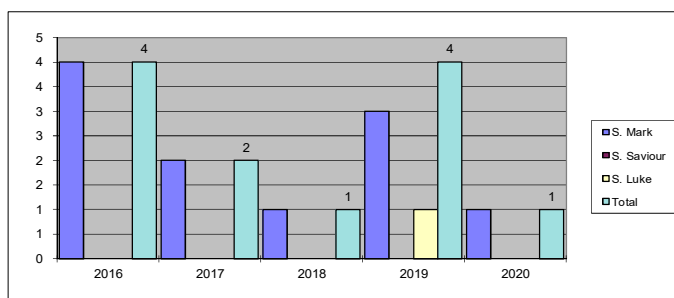
Ave. Adult Sunday Attendance					
	2016	2017	2018	2019	2020
S. Mark	47	42	34	24	32
S. Saviour	40	35	35	35	34
S. Luke	65	58	53	47	32
Total	152	135	122	106	98



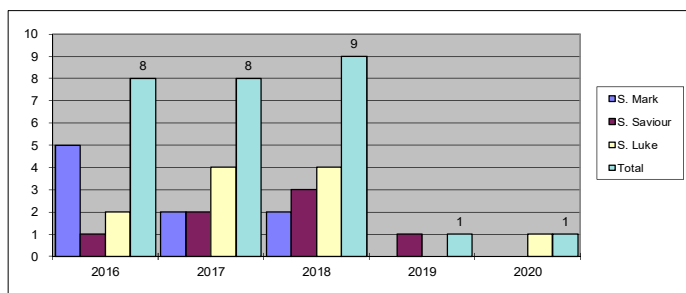
Planned Giving & Collections					
	2016	2017	2018	2019	2020
S. Mark	18,696	19,566	17,692	13,783	11,834
S. Saviour	24,346	24,576	24,535	24,138	22,932
S. Luke	17,007	17,101	17,518	17,530	16,669
Total	60,049	61,243	59,745	55,451	51,435



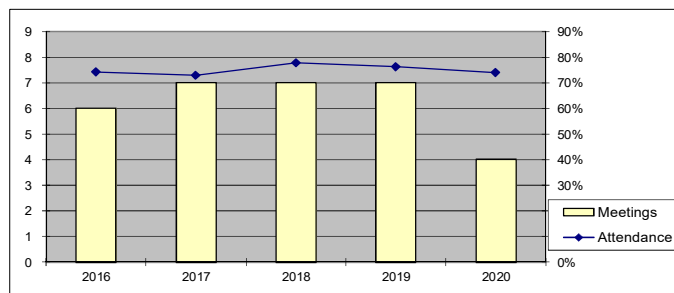
Baptisms					
	2016	2017	2018	2019	2020
S. Mark	18	5	4	0	1
S. Saviour	2	2	1	0	2
S. Luke	3	0	0	5	0
Total	23	7	5	5	3



Weddings					
	2016	2017	2018	2019	2020
S. Mark	4	2	1	3	1
S. Saviour	0	0	0	0	0
S. Luke	0	0	0	1	0
Total	4	2	1	4	1



Funerals					
	2016	2017	2018	2019	2020
S. Mark	5	2	2	0	0
S. Saviour	1	2	3	1	0
S. Luke	2	4	4	0	1
Total	8	8	9	1	1



PCC Meetings and Average Attendance					
	2016	2017	2018	2019	2020
Meetings	6	7	7	7	4
Attendance	74%	73%	78%	76%	74%



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

NOTES See following pages ↓	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2020	2019
	£		£	£	£	£	£
INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies	58,726.33			9,066.27		67,792.60	77,979.59
2b Other trading activities	23,858.00		3,398.50	30.00		27,286.50	55,836.85
2c Investment and Rents	129.13		42,329.68	2,400.62		44,859.43	31,084.98
2d Church activities	4,945.23	44,123.43	1,100.61			50,169.27	47,503.78
2e Other Income							
TOTAL INCOME & ENDOWMENTS	87,658.69	44,123.43	46,828.79	11,496.89		190,107.80	212,405.20
EXPENDITURE ON:							
3a Raising Funds	244.15					244.15	235.37
3b Church Activities	110,713.28	41,377.06	49,425.03	9,743.17		211,258.54	244,734.00
3c Other Expenditure			2,350.98		1,413.59	3,764.57	7,469.30
TOTAL EXPENDITURE	110,957.43	41,377.06	51,776.01	9,743.17	1,413.59	215,267.26	252,438.67
GAINS AND (LOSSES) ON INVESTMENT ASSETS							
4b - on unrealised investments			30,251.70		5,810.63	36,062.33	72,969.69
- on property revaluation							
NET INCOME/(EXPENDITURE)	(23,298.74)	2,746.37	25,304.48	1,753.72	4,397.04	10,902.87	32,936.22
STEWARDSHIP ACCOUNT DEFICIT	(23,298.74)						
TRANSFER BETWEEN FUNDS							
Transfer from Parish Reserve Fund	23,298.74		(23,298.74)				
NET MOVEMENT IN FUNDS	----	2,746.37	2,005.74	1,753.72	4,397.04	10,902.87	32,936.22
BALANCES BROUGHT FORWARD at 1 JANUARY 2020	----	17,344.10	492,795.31	14,895.82	1,105,578.62	1,630,613.85	1,597,677.63
BALANCES CARRIED FORWARD at 31 DECEMBER 2020	----	20,090.47	494,801.05	16,649.54	1,109,975.66	1,641,516.72	1,630,613.85

BALANCE SHEET AT 31 DECEMBER 2020

NOTES

ASSETS		2020	2019
		£	£
FIXED ASSETS			
TANGIBLE			
4a	Property	31,416.04	31,416.04
	Equipment	----	----
		31,416.04	31,416.04
4b	INVESTMENT		
	Central Board of Finance	409,993.71	383,931.38
	Property	892,333.00	892,333.00
		<u>1,302,326.71</u>	<u>1,276,264.38</u>
CURRENT ASSETS		1,333,742.75	1,307,680.42
	Stock	16,262.53	17,561.32
6	Debtors	11,700.02	25,248.82
7	Prepayments	2,199.47	1,415.61
	Short Term Deposits	259,731.60	261,145.19
	Cash in Hand and at Bank	22,503.83	22,585.68
		312,397.45	327,956.62
LIABILITIES			
8	Accruals	<u>(4,623.48)</u>	<u>(5,023.19)</u>
NET CURRENT ASSETS		307,773.97	322,933.43
NET ASSETS		<u>£ 1,641,516.72</u>	<u>£ 1,630,613.85</u>
5 FUNDS			
UNRESTRICTED			
	Stewardship Fund	---	---
	Communications Fund	4,379.60	5,613.00
	Property Fund	162,813.00	162,813.00
	General Purposes Fund		
	Capital	30,361.24	30,361.24
	Revenue	1,954.73	17,745.88
	Gains on Investments	<u>289,324.45</u>	<u>269,072.75</u>
		321,640.42	317,179.87
	Rainbow Fund	20,090.47	17,344.10
	Mission Fund	20.46	20.46
	Resources Fund	432.27	432.27
	District Miscellaneous Funds	5,354.63	6,576.04
	District Reserve Funds	160.67	160.67
		514,891.52	510,139.41
RESTRICTED			
	District Miscellaneous Funds	9,977.96	9,927.53
	Mission Fund	6,671.58	6,459.24
	Churchyard Fund		<u>(1,490.95)</u>
		16,649.54	14,895.82
ENDOWMENT			
	Property	760,936.04	760,936.04
	General Purposes Fund		
	Capital	264,836.15	266,249.74
	Gains on Investments	<u>84,203.47</u>	<u>78,392.84</u>
		349,039.62	344,642.58
		<u>1,109,975.66</u>	<u>1,105,578.62</u>
		<u>£ 1,641,516.72</u>	<u>£ 1,630,613.85</u>

Approved by the Parochial Church Council on 1st March 2021 and signed on its behalf by:

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The charity has been impacted by COVID-19 since March 2020 with the closure of the churches and the rainbow bookshop during the lockdown periods. The charity has benefited from the various forms of government assistance. The charity made a deficit (before gains on investment assets) on its unrestricted funds of £25,499. However the charity remains in a strong position with funds held in excess of the charity's reserve policy.

Therefore, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

FUNDS

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

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it is being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance

as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

The activities of the Rainbow Bookshop together with those of the Resource Centre are included in these accounts as Designated, Unrestricted Funds. The Rainbow Bookshop is self-funding with any surpluses transferred to the Stewardship Mission Fund. The Resource Centre is a Mission Outreach in the Town Centre and receives its funding from the PCC.

INCOMING RESOURCES

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

ACCOUNTING POLICIES continued

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties at the rate of 1.2% per annum over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £ 1,500 or less are written off in the period in which the asset is acquired.

Investments

Investment Property

The property comprises the land and the construction of a Church car park at the rear of 94 Kent Road. From 2012 non-functional property (not for general Church use) has been transferred to Investment Property (see note 4b).

3 Briar Fields was valued in November 2018 at £300,000.

94 Kent Road is held at cost at 27/6/2013.

121 Victoria Road is held at valuation of property when the Mabel Greenwood legacy was left to the Parish.

6 Grosvenor Road is held at cost at 9/8/19

Other investments

These are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

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

STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts

During the year the Parish employed 10 persons: the Parish Administrator, The Bookshop Manager, 3 Bookshop Assistants, 3 Cleaners and a Gardener, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay.

TRUSTEES

Total donations of £22,142 were received from Trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity. There were no Trustees' expenses paid neither for the year.



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2020

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2020	2019
	£		£	£	£	£	£
2 INCOME AND ENDOWMENT FROM:							
2a Donations and Legacies							
Planned Giving	43,293.51			4,810.39		48,103.90	48,163.85
Income Tax recoverable on Gift Aid	12,101.76					12,101.76	13,409.62
Mission Giving				781.88		781.88	1,768.09
Collections	3,331.06					3,331.06	7,287.25
Legacies							2,000.00
Churchyard				2,700.00		2,700.00	2,673.09
Donations				774.00		774.00	2,677.69
Miscellaneous							
	58,726.33			9,066.27		67,792.60	77,979.59
2b Other trading activities							
Fund-raising/Special Efforts	1,304.50					1,304.50	2,284.00
District Miscellaneous Funds			2,088.50	30.00		2,118.50	5,205.32
Hall Donations	22,553.50		1,310.00			23,863.50	48,347.53
Magazine advertising							
	23,858.00		3,398.50	30.00		27,286.50	55,836.85
2c Investment and Rents							
Investment & Rental Income 2020			42,305.64			42,305.64	28,589.10
Interest Bank Accounts & Miscellaneous Income			24.04			24.04	39.75
Repair Trusts	129.13			2,400.62		2,529.75	2,456.13
	129.13		42,329.68	2,400.62		44,859.43	31,084.98
2d Church activities							
Government Grants							
Coronavirus Job Retention Scheme Grant	2,589.23	7,026.46	1,100.61			10,716.30	
Retail and Hospitality Grant		10,000.00				10,000.00	
Local Restrictions Support Grant		1,334.00				1,334.00	
Magazine donations							
Fees	2,356.00					2,356.00	1,856.00
Rainbow Bookshop		25,762.97				25,762.97	45,647.78
	4,945.23	44,123.43	1,100.61			50,169.27	47,503.78
2e Other Income							
TOTAL INCOME & ENDOWMENTS	87,658.69	44,123.43	46,828.79	11,496.89		190,107.80	212,405.20
COMPARATIVE FOR PREVIOUS YEAR	109,401.73	45,647.78	39,931.76	17,423.93		212,405.20	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income; and the charity has not directly benefitted from any other forms of government assistance



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2020

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2020	2019
	£	£	£	£	£	£	£
3 EXPENDITURE ON:							
3a Raising Funds							
Stewardship Envelopes	244.15					244.15	235.37
	244.15					244.15	235.37
3b Church Activities							
Mission Giving				5,379.93		5,379.93	6,529.60
Ministry: Parish Share	87,624.00					87,624.00	85,488.00
Clergy & Staff Expenses	518.44					518.44	2,656.16
Contribution to Clergy Stipends							
Church: Heating	3,444.19					3,444.19	3,807.85
Lighting	1,622.00					1,622.00	1,805.19
Insurance/Rates	368.73		6,634.65			7,003.38	6,994.42
Repairs	(148.25)			1,547.81		1,399.56	4,406.12
Altar Reqs	1,147.43					1,147.43	1,006.27
Music Tuning & Organist	4,750.94					4,750.94	7,722.76
Hall: Heating	815.15					815.15	1,707.10
Lighting	1,389.75					1,389.75	1,906.30
Insurance/Rates	250.62					250.62	490.72
Cleaning: : Materials	738.85					738.85	1,386.21
: Salaries	5,374.82		1,135.65			6,510.47	7,414.80
Repairs	1,220.01			852.81		2,072.82	6,233.89
Redecoration Provision							250.00
Printing & Stationery	1,576.60					1,576.60	1,615.87
Sunday School / Junior Church						(0.00)	140.00
Miscellaneous	20.00		746.96			766.96	20.00
Communications			1,233.40			1,233.40	
Churchyard: : Expenses			220.00	234.00		454.00	2,235.11
: Salaries			1,521.91	975.05		2,496.96	2,352.22
Fire Protection/Health & Safety			2,356.38			2,356.38	2,619.88
Rainbow Bookshop : Cost of Sales		17,209.27				17,209.27	26,769.26
: Running Costs		3,243.62				3,243.62	3,995.20
: Salaries		20,924.17				20,924.17	16,407.85
S. Aldhelm's Centre Running Costs			6,711.04			6,711.04	6,656.72
Parish Office Costs			469.26			469.26	151.59
Parish Office Salaries			5,247.89			5,247.89	9,577.80
Covid -19 costs			1,747.87			1,747.87	2,255.30
Subscriptions			714.30			714.30	921.26
District Miscellaneous & Reserve Funds			1,568.00	753.57		2,321.57	6,389.68
Parish Capital Projects/Architects Fees			17,165.72			17,165.72	20,586.37
Bank Charges			80.00			80.00	60.00
Governance Costs:							
Advertising							392.50
Independent Examination Charge			1,872.00			1,872.00	1,782.00
	110,713.28	41,377.06	49,425.03	9,743.17		211,258.54	244,734.00
3c Other Expenditure							
Non Church Property Costs			2,350.98		1,413.59	3,764.57	7,469.30
			2,350.98		1,413.59	3,764.57	7,469.30
TOTAL EXPENDITURE	110,957.43	41,377.06	51,776.01	9,743.17	1,413.59	215,267.26	252,438.67
COMPARATIVE FOR PREVIOUS YEAR	121,554.28	47,172.31	62,837.91	18,603.69	2,270.48	252,438.67	



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2020

4a	TANGIBLE FIXED ASSETS FOR USE BY PCC		PROPERTY		PRINTER	P/COPIERS	EQUIPMENT	TOTAL	
	Gross Book Value	At 1 January 2020	31,416.04		6,208.41	7,863.22	4,006.29	49,493.96	
		Additions/(Disposals)							
		Transfer to Investments							
		At 31 December 2020	<u>31,416.04</u>		<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>49,493.96</u>	
	Depreciation	At 1 January 2020			6,208.41	7,863.22	4,006.29	18,077.92	
		Disposal							
		Charge for Year							
		At 31 December 2020	<u></u>		<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>18,077.92</u>	
	Net Book Value	At 31 December 2020	<u>31,416.04</u>		<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>	
		At 31 December 2019	<u>31,416.04</u>		<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>	
4b	INVESTMENT FIXED ASSETS FOR USE BY PCC		UNRESTRICTED FUND		ENDOWMENT FUND		TOTAL		
		2020	2019	2020	2019	2020	2019		
	CENTRAL BOARD of FINANCE	£		£		£			
	Value 1 January 2020	299,433.99	274,779.10	84,497.39	71,182.59	383,931.38	345,961.69		
	Additions/(Disposals)	(10,000.00)	(35,000.00)			(10,000.00)	(35,000.00)		
	Unrealised Gain/(Loss)	30,251.70	59,654.89	5,810.63	13,314.80	36,062.33	72,969.69		
	Value 31 December 2020	1 319,685.69	299,433.99 2	90,308.02	84,497.39	409,993.71	383,931.38		
	INVESTMENT PROPERTY								
	121 Victoria Road	57,333.00	57,333.00			57,333.00	57,333.00		
	3 Briars Field	105,480.00	105,480.00	194,520.00	194,520.00	300,000.00	300,000.00		
	94 Kent Road			235,000.00	235,000.00	235,000.00	235,000.00		
	6 Grosvenor Road			300,000.00	300,000.00	300,000.00	300,000.00		
	Value 31 December 2020	162,813.00	162,813.00	729,520.00	729,520.00	892,333.00	892,333.00		
	Total Investment Fixed Assets	482,498.69	462,246.99	819,828.02	814,017.39	1,302,326.71	1,276,264.38		
	Book Value	312,781.44	312,781.44	6,104.55	6,104.55	318,885.99	318,885.99		
		1 = 6,429.94	1 = 6,636.98	2 = 4,408.00	2 = 4,408.00				
		@4,971.83p	@4,511.60p	@ 2,048.73p	@ 1,916.91p				
5	ANALYSIS OF NET ASSETS BY FUND		UNRESTRICTED FUND		RESTRICTED FUND		ENDOWMENT FUND		TOTAL
		2020	2019	2020	2019	2020	2019	2020	2019
	Fixed Assets	482,498.69	462,246.99			851,244.06	845,433.43	1,333,742.75	1,307,680.42
	Current Assets	37,016.31	52,915.61	16,649.54	14,895.82	258,731.60	260,145.19	312,397.45	327,956.62
	Current Liabilities	(4,623.48)	(5,023.19)					(4,623.48)	(5,023.19)
	Fund Balance	<u>514,891.52</u>	<u>510,139.41</u>	<u>16,649.54</u>	<u>14,895.82</u>	<u>1,109,975.66</u>	<u>1,105,578.62</u>	<u>1,641,516.72</u>	<u>1,630,613.85</u>
6	DEBTORS								
	Property Rent								
	Tax Refund						2,152.11		9,500.00
	Other						9,547.91		15,748.82
							<u>11,700.02</u>		<u>25,248.82</u>
7	PREPAYMENTS								
	Other						2,199.47		1,415.61
							<u>2,199.47</u>		<u>1,415.61</u>
8	CREDITORS								
	VAT						707.22		1,331.42
	Independent Examination						1,872.00		1,782.00
	Accruals and deferred Income						2,044.26		1,909.77
							<u>4,623.48</u>		<u>5,023.19</u>
9	RAINBOW BOOKSHOP								
	Sales						25,762.97		45,647.78
	Less: Cost of Sales						(17,209.27)		(26,769.26)
	Surplus before Expenses						8,553.70		18,878.52
	Grants						18,360.46		
	Less: Expenses & Depreciation						(24,167.79)		(20,403.05)
	Surplus						<u>2,746.37</u>		<u>(1,524.53)</u>
10	STAFF COSTS								
	Salaries						36,280.12		35,752.67
	Nat. Insurance						<u>36,280.12</u>		<u>35,752.67</u>

11 Funds that exist within the Parish:

MOVEMENT OF FUNDS										
2020					2019					
	At 1.1.20	Income	Expenditure	Transfers, gains /losses	At 31.12.20	At 1.1.19	Income	Expenditure	Transfers, gains /losses	At 31.12.19
Unrestricted										
Stewardship		87658.69	-110957.43	23298.74			109401.73	-121554.28	12152.55	
Rainbow	17344.10	44123.43	-41377.06		20090.47	18868.63	45647.78	-47172.31		17344.10
Other	492795.31	46828.79	-51776.01	6952.96	494801.05	468199.12	39931.76	-62837.91	47502.34	492795.31
	510139.41	178610.91	-204110.50	30251.70	514891.52	487067.75	194981.27	-231564.50	59654.89	510139.41
Restricted										
Miscellaneous	9927.53	804.00	-753.57		9977.96	9247.93	5835.60	-5156.00		9927.53
Mission	6459.24	5592.27	-5379.93		6671.58	6404.36	6584.48	-6529.60		6459.24
Churchyard	-1490.95	2700.00	-1209.05		0.00	423.29	2673.09	-4587.33		-1490.95
Repairs Trust		2400.62	-2400.62				2330.76	-2330.76		
	14895.82	11496.89	-9743.17		16649.54	16075.58	17423.93	-18603.69		14895.82
Endowment										
Property	760936.04				760936.04	460936.04			300000.00	760936.04
GP Fund	344642.58		-1413.59	5810.63	349039.62	633598.26		-2270.48	-286685.20	344642.58
	1105578.62		-1413.59	5810.63	1109975.66	1094534.30		-2270.48	13314.80	1105578.62
Total Funds	1630613.85	190107.80	-215267.26	36062.33	1641516.72	1597677.63	212405.20	-252438.67	72969.69	1630613.85

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Communications Fund: This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6th to December 31st 2015.

Property Fund: This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3rd share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Rainbow Fund: This represents the operating capital of the Rainbow Bookshop.

Mission Fund: This fund receives the operating surplus at the close of the year from the Rainbow Bookshop.

Resources Fund: This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient

funds to make good any losses until such time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc. In the case of the Spurway legacy this income can only be spent *for the sole purpose of maintaining and beautifying by way of improvement S. Mark's Church itself*

S. Luke's Hall Refurbishment Fund: This fund exists for the refurbishment of S. Luke's Church Halls.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

Mission Fund: This fund receives ten per cent of all Planned Giving receipts as well as individual charitable donations given for specific purposes.

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road.

Gains on Investments: This contains the value of unrealised gains on the Trusts set up, and invested in, by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.