



*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.

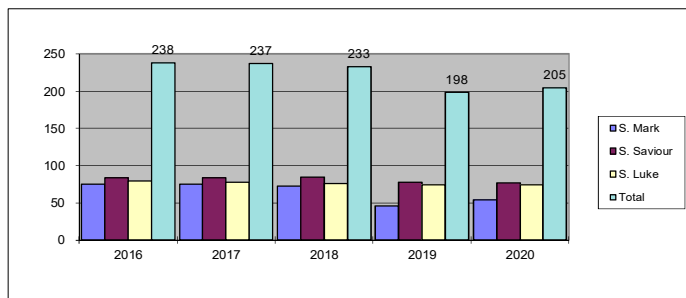
Stewardship and possible House of Duty appointment: It is hoped to make progress with plans to appoint an assistant priest to help serve in the parish. This would increase our capacity for pastoral care and outreach to the community, as well as helping us sustain or increase our schedule of worship and 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.

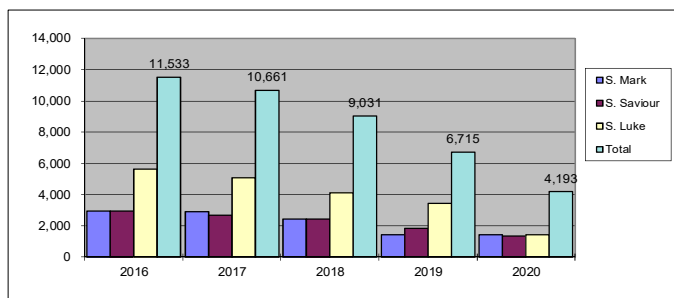
Signed on behalf of the PCC

**Fr Toby Boutle
Chairman of the PCC
1st March 2021**

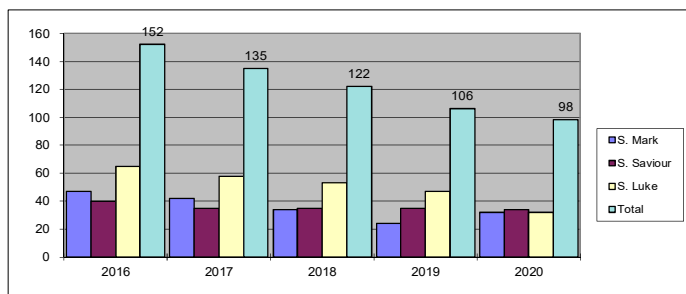
PARISH STATISTICS



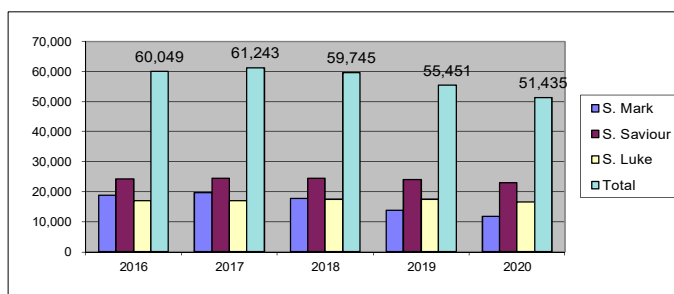
	2016	2017	2018	2019	2020
S. Mark	75	75	72	46	54
S. Saviour	84	84	85	78	77
S. Luke	79	78	76	74	74
Total	238	237	233	198	205



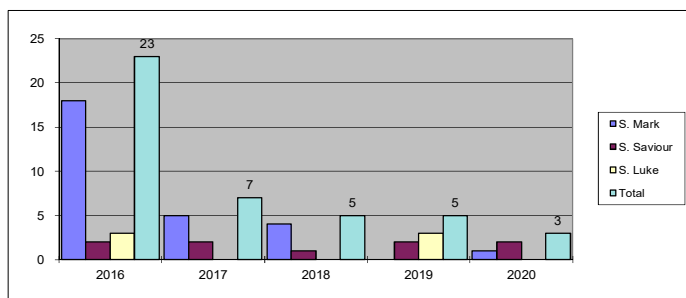
	2016	2017	2018	2019	2020
S. Mark	2,958	2,898	2,454	1,422	1,419
S. Saviour	2,947	2,670	2,444	1,833	1,358
S. Luke	5,628	5,093	4,133	3,460	1,416
Total	11,533	10,661	9,031	6,715	4,193



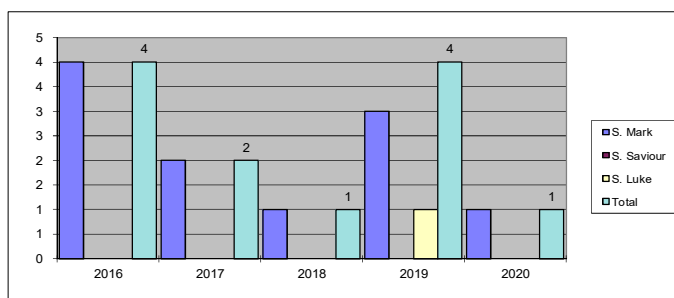
	2016	2017	2018	2019	2020
S. Mark	47	42	34	24	32
S. Saviour	40	35	35	35	34
S. Luke	65	58	53	47	32
Total	152	135	122	106	98



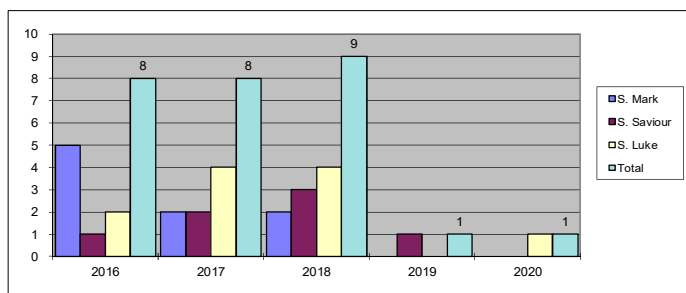
	2016	2017	2018	2019	2020
S. Mark	18,696	19,566	17,692	13,783	11,834
S. Saviour	24,346	24,576	24,535	24,138	22,932
S. Luke	17,007	17,101	17,518	17,530	16,669
Total	60,049	61,243	59,745	55,451	51,435



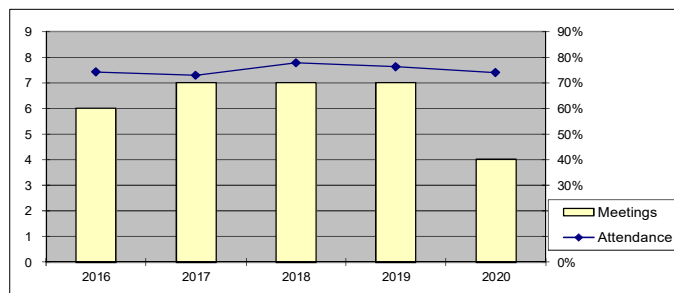
	2016	2017	2018	2019	2020
S. Mark	18	5	4		1
S. Saviour	2	2	1	2	2
S. Luke	3			3	
Total	23	7	5	5	3



	2016	2017	2018	2019	2020
S. Mark	4	2	1	3	1
S. Saviour					
S. Luke				1	
Total	4	2	1	4	1



	2016	2017	2018	2019	2020
S. Mark	5	2	2		
S. Saviour	1	2	3	1	
S. Luke	2	4	4		1
Total	8	8	9	1	1



	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			£		£	
4a	TANGIBLE					
	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		
			1,302,326.71		1,276,264.38	
	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		(4,623.48)		(5,023.19)	
	NET CURRENT ASSETS		307,773.97			322,933.43
	NET ASSETS		£ 1,641,516.72		£ 1,630,613.85	
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	289,324.45		269,072.75		
			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				(1,490.95)	
			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	84,203.47		78,392.84		
			349,039.62		344,642.58	
			1,109,975.66		1,105,578.62	
			£ 1,641,516.72		£ 1,630,613.85	

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.