



*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

| | <u>Notes</u> | <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 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 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

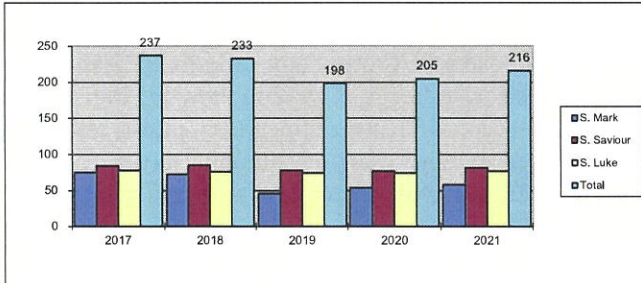
In 2021, the PCC began the process of developing plans for mission and evangelization. Benedict van der Linde was appointed on a consultancy basis to help with mapping out how S. Aldhelm's and each of our congregations can better serve our local communities. This will continue in 2022. Fr Toby will lead 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

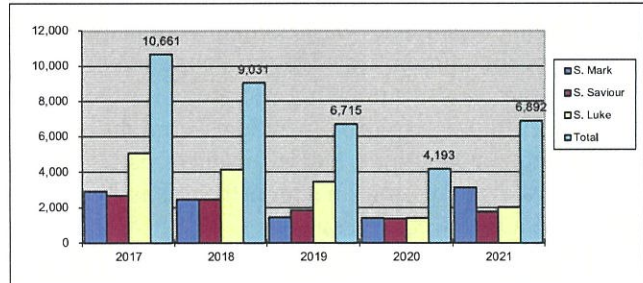
Fr Toby Boutle
Chairman of the PCC
14th March 2022

APCM 19 May 2022

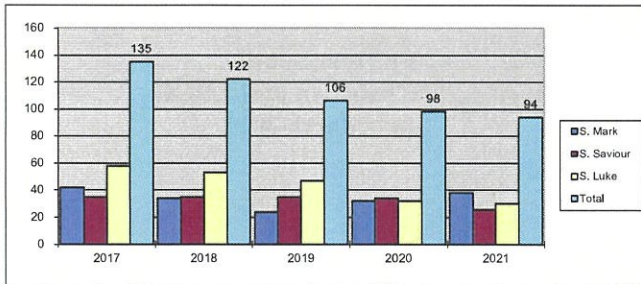
PARISH STATISTICS



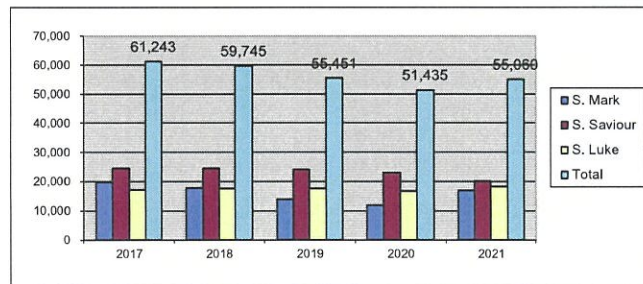
| Electoral Roll | | | | | |
|----------------|------------|------------|------------|------------|------------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| S. Mark | 75 | 72 | 46 | 54 | 58 |
| S. Saviour | 84 | 85 | 78 | 77 | 81 |
| S. Luke | 78 | 76 | 74 | 74 | 77 |
| Total | 237 | 233 | 198 | 205 | 216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



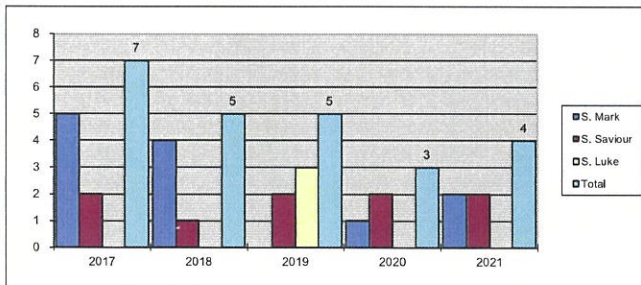
| Total Acts of Communion | | | | | |
|-------------------------|---------------|--------------|--------------|--------------|--------------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| S. Mark | 2,898 | 2,454 | 1,422 | 1,419 | 3,144 |
| S. Saviour | 2,670 | 2,444 | 1,833 | 1,358 | 1,751 |
| S. Luke | 5,093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



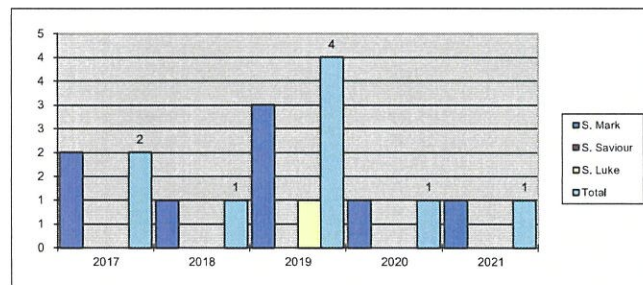
| Ave. Adult Sunday Attendance | | | | | |
|------------------------------|------------|------------|------------|-----------|-----------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| S. Mark | 42 | 34 | 24 | 32 | 38 |
| S. Saviour | 35 | 35 | 35 | 34 | 26 |
| S. Luke | 58 | 53 | 47 | 32 | 30 |
| Total |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



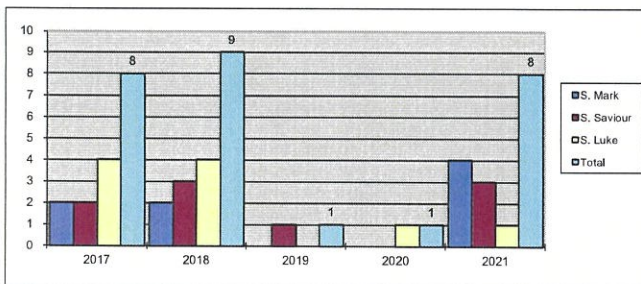
| Planned Giving & Collections | | | | | |
|------------------------------|---------------|---------------|---------------|---------------|---------------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| S. Mark | 19,566 | 17,692 | 13,783 | 11,834 | 16,803 |
| S. Saviour | 24,576 | 24,535 | 24,138 | 22,932 | 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 |



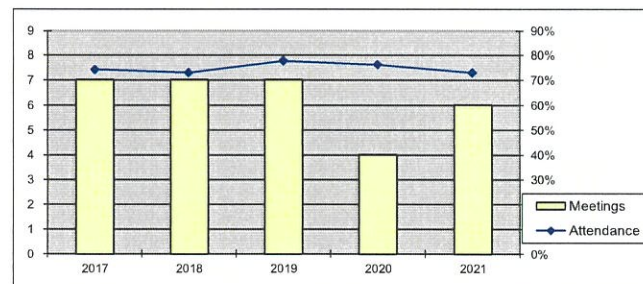
| Baptisms | | | | | |
|--------------|----------|----------|----------|----------|----------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| S. Mark | 5 | 4 | 1 | 1 | 2 |
| S. Saviour | 2 | 1 | 2 | 2 | 2 |
| S. Luke | 7 | 5 | 3 | 3 | 4 |
| Total | 7 | 5 | 5 | 3 | 4 |



| 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 |



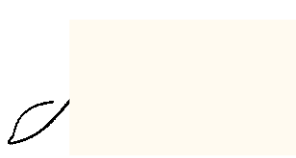
BALANCE SHEET AT 31 DECEMBER 2021

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/COPIERS | 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 | | 10,518.30 | |
| | | | | | | <u>10,518.30</u> | | <u>11,700.02</u> | |
| 7 PREPAYMENTS | | | | | | | | | |
| Other | | | | | | 1,403.07 | | 1,403.07 | 2,199.47 |
| | | | | | | <u>1,403.07</u> | | <u>2,199.47</u> | |
| 8 CREDITORS | | | | | | | | | |
| VAT | | | | | | 3,380.14 | | 3,380.14 | 707.22 |
| Independent Examination | | | | | | 1,980.00 | | 1,980.00 | 1,872.00 |
| Accruals and deferred Income | | | | | | 2,350.74 | | 2,350.74 | 2,044.26 |
| | | | | | | <u>7,710.88</u> | | <u>7,710.88</u> | <u>4,623.48</u> |
| 9 RAINBOW BOOKSHOP | | | | | | | | | |
| Sales | | | | | | 32,444.13 | | 32,444.13 | 25,762.97 |
| Less: Cost of Sales | | | | | | (18,002.12) | | (18,002.12) | (17,209.27) |
| Surplus before Expenses | | | | | | 14,442.01 | | 14,442.01 | 8,553.70 |
| Grants | | | | | | 16,318.82 | | 16,318.82 | 18,360.46 |
| Less: Expenses & Depreciation | | | | | | (20,859.68) | | (20,859.68) | (24,167.79) |
| Surplus | | | | | | <u>9,901.15</u> | | <u>9,901.15</u> | <u>2,746.37</u> |
| 10 STAFF COSTS | | | | | | | | | |
| Salaries | | | | | | 36,822.63 | | 36,822.63 | 36,280.12 |
| Nat. Insurance | | | | | | | | | |
| | | | | | | <u>36,822.63</u> | | <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

