



The Parish of  
**Swindon  
New Town**

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

*Parish Priest - Fr Toby Boutle SSC*

*Banks -*

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

*Santander  
Bridle Road  
Bootle L30 4YY*

*Independent Examiner -*

*James Gare*

*Monahans*

*Chartered Accountants*

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

*Parish Office -*

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

*Registered Charity No: 1131070*

*[www.swindonnewtown.co.uk](http://www.swindonnewtown.co.uk)*



### Churches of the Parish

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

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

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

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

### Trustees of the Charity

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

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

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



## AIMS AND PURPOSES

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

## OBJECTIVES AND ACTIVITIES

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

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

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

## ACHIEVEMENTS AND PERFORMANCE

### *Worship and catechesis*

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

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

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

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



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

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

### *Mission*

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

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

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

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

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

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

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

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

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

## **FINANCIAL REVIEW**

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

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

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

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

### ***Banking:***

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

### ***Gift Aid:***

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

### ***Properties:***

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

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

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

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

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

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

#### *The Rainbow Bookshop*

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

#### **Investments Policy**

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

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

#### **RESERVES POLICY**

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

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

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

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

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

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

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



## FUNDS HELD ON BEHALF OF OTHERS

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

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

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

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

### MOVEMENT OF FUND

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

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

#### STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2022

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

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

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

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

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

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

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

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

## **SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS**

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

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

## **RISK MANAGEMENT**

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

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

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





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

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

## **FUTURE PLANS**

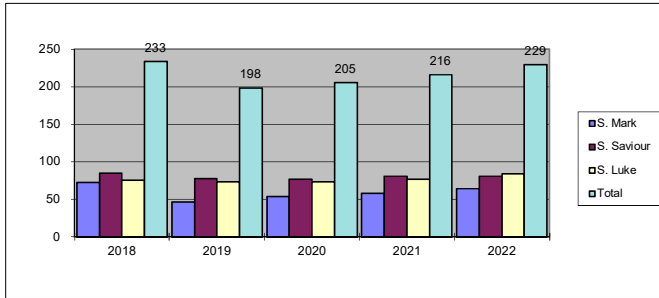
The Parish will launch its Mission Project in 2023. This will see the appointment and licensing of Fr Ross Copley as Mission Priest, who will be a second full-time licensed priest serving the parish. It is also likely that the parish will receive an Assistant Curate in 2023. The Mission Project will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

**Signed on behalf of the PCC**

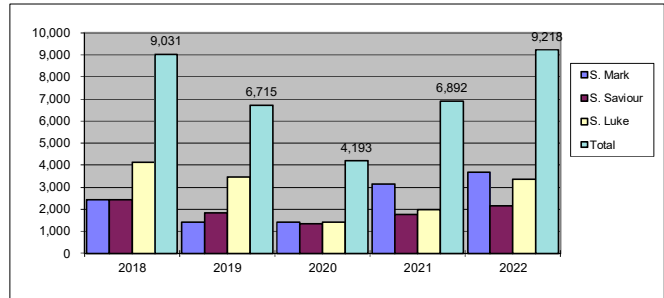
**Alastair Steele-Davis  
Vice-Chairman of the PCC  
13<sup>th</sup> March 2023**



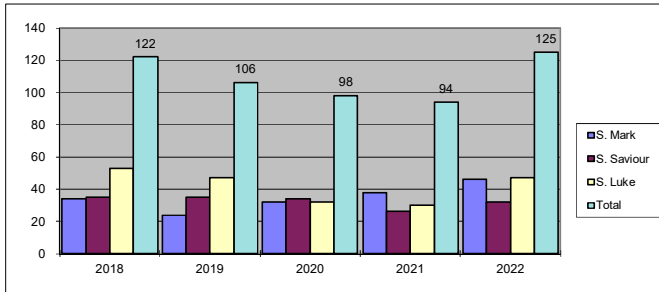
## PARISH STATISTICS



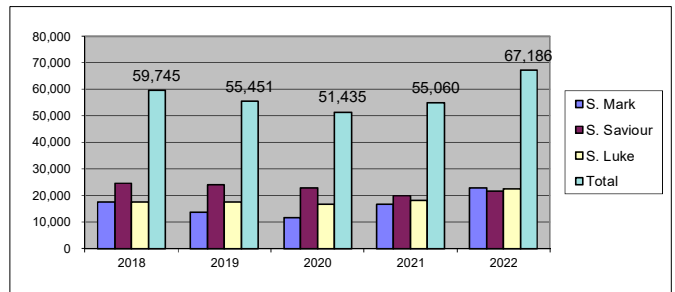
Electoral Roll					
	2018	2019	2020	2021	2022
S. Mark	72	46	54	58	64
S. Saviour	85	78	77	81	81
S. Luke	76	74	74	77	84
<b>Total</b>	<b>233</b>	<b>198</b>	<b>205</b>	<b>216</b>	<b>229</b>



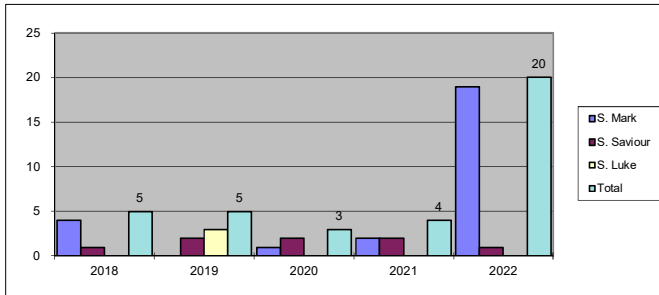
Total Acts of Communion					
	2018	2019	2020	2021	2022
S. Mark	2,454	1,422	1,419	3,144	3,693
S. Saviour	2,444	1,833	1,358	1,751	2,149
S. Luke	4,133	3,460	1,416	1,997	3,376
<b>Total</b>	<b>9,031</b>	<b>6,715</b>	<b>4,193</b>	<b>6,892</b>	<b>9,218</b>



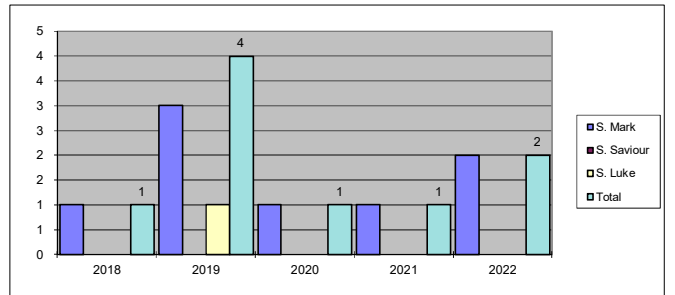
Ave. Adult Sunday Attendance					
	2018	2019	2020	2021	2022
S. Mark	34	24	32	38	46
S. Saviour	35	35	34	26	32
S. Luke	53	47	32	30	47
<b>Total</b>	<b>122</b>	<b>106</b>	<b>98</b>	<b>94</b>	<b>125</b>



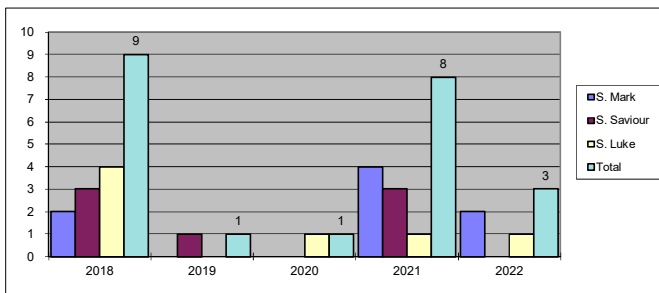
Planned Giving & Collections					
	2018	2019	2020	2021	2022
S. Mark	17,692	13,783	11,834	16,803	22,804
S. Saviour	24,535	24,138	22,932	20,024	21,794
S. Luke	17,518	17,530	16,669	18,233	22,588
<b>Total</b>	<b>59,745</b>	<b>55,451</b>	<b>51,435</b>	<b>55,060</b>	<b>67,186</b>



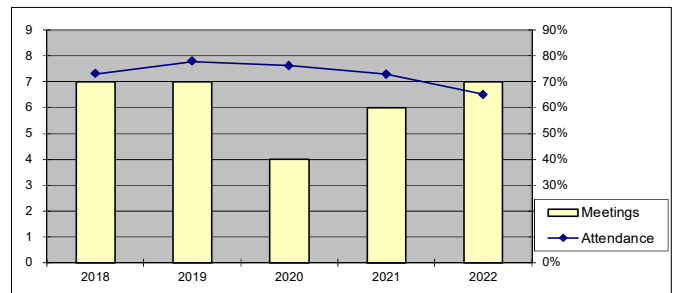
Baptisms					
	2018	2019	2020	2021	2022
S. Mark	4	2	1	2	19
S. Saviour	1	2	2	2	1
S. Luke	3	3	3	3	3
<b>Total</b>	<b>5</b>	<b>5</b>	<b>3</b>	<b>4</b>	<b>20</b>



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



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



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



## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

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



## BALANCE SHEET AT 31 DECEMBER 2022

### NOTES

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

### 5 FUNDS

#### UNRESTRICTED

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

#### RESTRICTED

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

#### ENDOWMENT

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

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

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

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

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

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

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

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

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

#### Exemption from preparing a cash flow statement

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

#### FUNDS

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

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

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

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

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

The activities of the Rainbow Bookshop together with

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

#### INCOMING RESOURCES

##### Income recognition policies

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

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

For legacies, entitlement is taken as the earlier of:

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



## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended 31 December 2022**

#### **ACCOUNTING POLICIES continued**

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

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

#### **APPLICATION of EXPENDITURE**

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

#### **FIXED ASSETS**

##### *Consecrated land and buildings and moveable church furnishings*

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

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

##### *Other land and buildings*

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

##### *Other fixture, fittings and office equipment*

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

##### *Investments*

###### *Investment Property*

The investment property comprises:

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

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

##### *Other investments*

These are valued at market value at 31 December.

##### *Current Assets*

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

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

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

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

#### **STAFFING**

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

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

#### **TRUSTEES**

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

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

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

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



## NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

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

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



## NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

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





## NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

4a TANGIBLE FIXED ASSETS FOR USE BY PCC			PROPERTY	PRINTER	P/COPIERS	EQUIPMENT	TOTAL		
Gross Book Value	At 1 January 2022		31,416.04	6,208.41	7,863.22	4,006.29	49,493.96		
	Additions/(Disposals)								
	Transfer to Investments								
	At 31 December 2022		<u>31,416.04</u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>49,493.96</u>		
Depreciation	At 1 January 2022			6,208.41	7,863.22	4,006.29	18,077.92		
	Disposal								
	Charge for Year								
	At 31 December 2022		<u></u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>18,077.92</u>		
			<u></u>	<u></u>	<u></u>	<u></u>	<u></u>		
Net Book Value	At 31 December 2022		<u>31,416.04</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>		
			<u></u>	<u></u>	<u></u>	<u></u>	<u></u>		
	At 31 December 2021		<u>31,416.04</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>31,416.04</u>		
4b INVESTMENT FIXED ASSETS FOR USE BY PCC			UNRESTRICTED FUND		ENDOWMENT FUND		TOTAL		
			2022	2021	2022	2021	2022	2021	
			£	£	£	£	£	£	
CENTRAL BOARD of FINANCE									
Value 1 January 2022			359,747.98	319,685.69	103,226.98	90,308.02	462,974.96	409,993.71	
Additions/(Disposals)			(15,000.00)	(15,000.00)			(15,000.00)	(15,000.00)	
Unrealised Gain/(Loss)			(33,069.23)	55,062.29	(12,151.53)	12,918.96	(45,220.76)	67,981.25	
Value 31 December 2022	1	311,678.75	359,747.98	2	91,075.45	103,226.98	402,754.20	462,974.96	
INVESTMENT PROPERTY									
121 Victoria Road		57,333.00	57,333.00				57,333.00	57,333.00	
3 Briars Field		105,480.00	105,480.00	194,520.00	194,520.00	300,000.00	300,000.00	300,000.00	
94 Kent Road				235,000.00	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	300,000.00	
Value 31 December 2022		162,813.00	162,813.00	729,520.00	729,520.00	892,333.00	892,333.00	892,333.00	
Total Investment Fixed Assets		474,491.75	522,560.98	820,595.45	832,746.98	1,295,087.20	1,355,307.96		
Book Value		312,781.44	312,781.44	6,104.55	6,104.55	318,885.99	318,885.99		
		5,875.41	1 = 6,159.91	2 = 4,408.00	2 = 4,408.00				
		@5,304.80p	@4,971.83p	@ 2,066.14p	@ 2,341.81p				
5 ANALYSIS OF NET ASSETS BY FUND			UNRESTRICTED FUND		RESTRICTED FUND		ENDOWMENT FUND		TOTAL
			2022	2021	2022	2021	2022	2021	
Fixed Assets		474,491.75	522,560.98			852,011.49	864,163.02	1,326,503.24	1,386,724.00
Current Assets		35,946.07	54,680.34	17,374.96	15,377.86	233,066.79	258,731.60	286,387.82	328,789.80
Current Liabilities		(8,051.90)	(7,710.88)					(8,051.90)	(7,710.88)
Fund Balance		<u>502,385.92</u>	<u>569,530.44</u>	<u>17,374.96</u>	<u>15,377.86</u>	<u>1,085,078.28</u>	<u>1,122,894.62</u>	<u>1,604,839.16</u>	<u>1,707,802.92</u>
6 DEBTORS									
Property Rent									
Tax Refund									
Other							13,763.74		10,518.30
							<u>13,763.74</u>		<u>10,518.30</u>
7 PREPAYMENTS									
Other							1,512.96		1,403.07
							<u>1,512.96</u>		<u>1,403.07</u>
8 CREDITORS									
VAT									3,380.14
Independent Examination							2,020.00		1,980.00
Accruals and deferred Income							6,031.90		2,350.74
							<u>8,051.90</u>		<u>7,710.88</u>
9 RAINBOW BOOKSHOP									
Sales							41,601.61		32,444.13
Less: Cost of Sales							(24,916.05)		(18,002.12)
Surplus before Expenses							16,685.56		14,442.01
Grants									16,318.82
Less: Expenses & Depreciation							(23,213.07)		(20,859.68)
Surplus							<u>(6,527.51)</u>		<u>9,901.15</u>
10 STAFF COSTS									
Salaries							43,849.59		36,822.63
Nat. Insurance									
							<u>43,849.59</u>		<u>36,822.63</u>



## 11 Funds that exist within the Parish:

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

**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 6<sup>th</sup> to December 31<sup>st</sup> 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 1/3<sup>rd</sup> share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

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

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

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

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

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

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

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

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

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

time as the fund returns to a balanced state.

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

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

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

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

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

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

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

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

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

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

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

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

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

### Note on Investments:

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



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

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

*Signed:*

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Name: James Gare

Relevant professional qualification or body: FCA

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

Date: 22 March 2023