



The Parish of
**Swindon
New Town**

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

Rector - Fr Toby Boutle SSC

Banks

CAF Bank
25 Kings Hill Avenue
West Malling ME19 4TA

Santander
Bridle Road
Bootle L30 4YY

Independent Examiner

James Gare

Monahans

Chartered Accountants

Hermes House, Fire Fly Avenue
Swindon SN2 2GA

Parish Office

S. Aldhelm's Centre

Edgeware Road

Swindon SN1 1QS

Registered Charity No: 1131070

www.psnt.uk



The churches of the parish

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

Trustees of the charity

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

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

Rector: Fr Toby Boutle SSC (PCC Chairman)
Mission Priest: Fr Ross Copley SSC
Assistant Curate: Fr Timothy Davies SSC
Churchwardens: Pat Gordon (also Parish Safeguarding Officer until August 2024)
Carole Green

Members of the Diocesan Synod

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

Members of the Deanery Synod

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

Elected members:

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

AIMS AND PURPOSES

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

OBJECTIVES AND ACTIVITIES

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

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

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

ACHIEVEMENTS AND PERFORMANCE

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

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



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



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



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

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

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



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



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

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

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

FINANCIAL REVIEW

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

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

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

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

Banking:

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

Gift Aid:

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

Properties:

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

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

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



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

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

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

Investments Policy

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

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

RESERVES POLICY

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

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

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

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

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

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

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



FUNDS HELD ON BEHALF OF OTHERS

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

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

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

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

MOVEMENT OF FUND

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

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

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2024

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



STRUCTURE, GOVERNANCE & MANAGEMENT

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

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

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

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

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

SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS

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

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

RISK MANAGEMENT

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

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

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



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

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

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

FUTURE PLANS

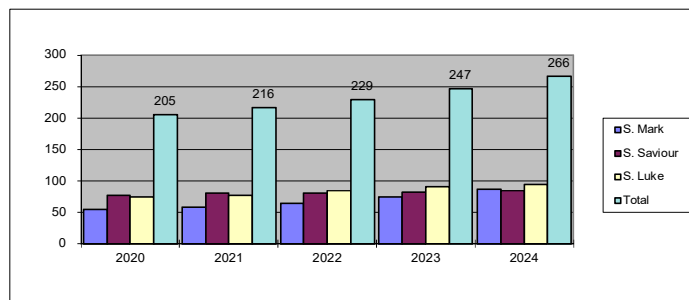
The Parish Mission Project will continue in 2025; sustaining this work, especially identifying funding for the Mission Worker post from April 2026, will be a priority for the PCC this year. 2025 is being kept in the parish as the Year of Discipleship. One of the key aims of the Mission Project is to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

Signed on behalf of the Parochial Church Council

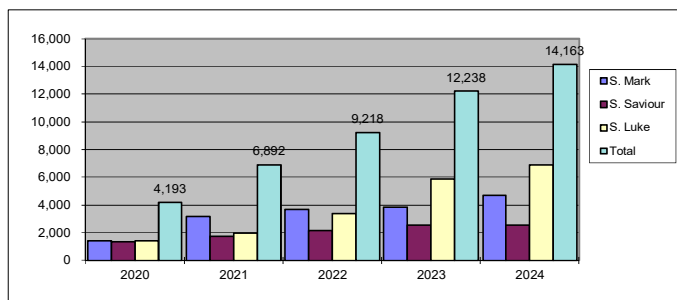
**Fr Toby Boutle SSC
Rector & PCC Chairman
Dated: 4 May 2025**



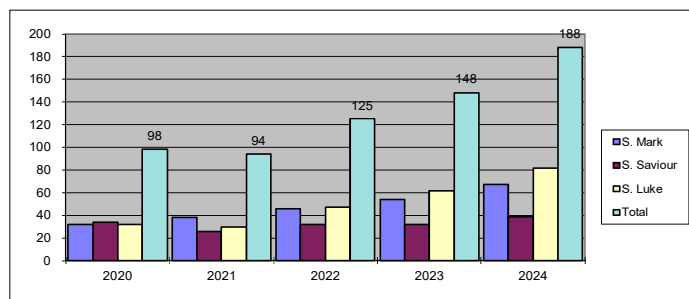
PARISH STATISTICS



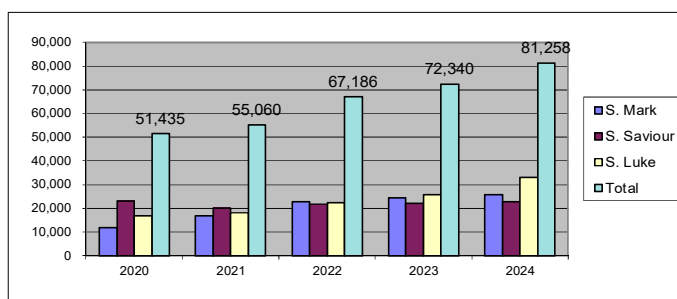
Electoral Roll					
	2020	2021	2022	2023	2024
S. Mark	54	58	64	74	87
S. Saviour	77	81	81	82	84
S. Luke	74	77	84	91	95
Total	205	216	229	247	266



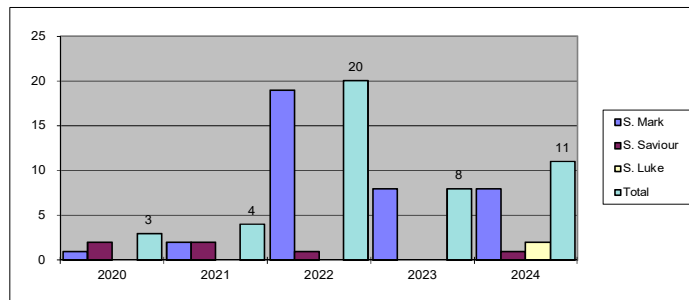
Total Acts of Communion					
	2020	2021	2022	2023	2024
S. Mark	1,419	3,144	3,693	3,825	4,718
S. Saviour	1,358	1,751	2,149	2,537	2,525
S. Luke	1,416	1,997	3,376	5,876	6,920
Total	4,193	6,892	9,218	12,238	14,163



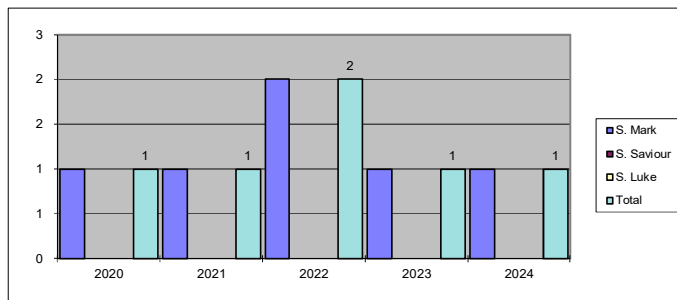
Ave. Adult Sunday Attendance					
	2020	2021	2022	2023	2024
S. Mark	32	38	46	54	67
S. Saviour	34	26	32	32	39
S. Luke	32	30	47	62	82
Total	98	94	125	148	188



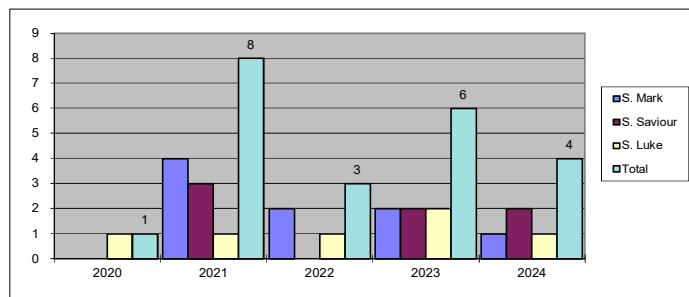
Planned Giving & Collections					
	2020	2021	2022	2023	2024
S. Mark	11,834	16,803	22,804	24,324	25,643
S. Saviour	22,932	20,024	21,794	22,189	22,638
S. Luke	16,669	18,233	22,588	25,827	32,977
Total	51,435	55,060	67,186	72,340	81,258



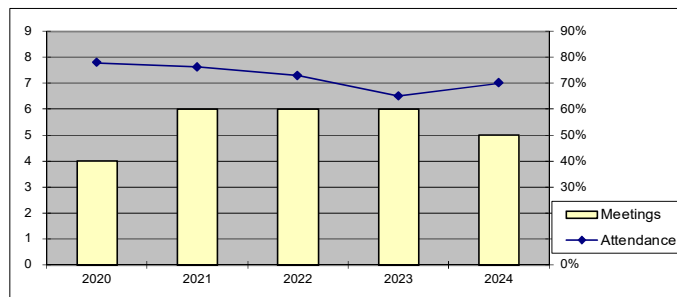
Baptisms					
	2020	2021	2022	2023	2024
S. Mark	1	2	19	8	8
S. Saviour	2	2	1	2	1
S. Luke	2	2	2	2	2
Total	3	4	20	10	11



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



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



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



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

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



The Parish of Swindon New Town

BALANCE SHEET AT 31 DECEMBER 2024

NOTES

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

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

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

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

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

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

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

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

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

Exemption from preparing a cash flow statement

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

FUNDS

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

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

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

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

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

INCOMING RESOURCES

Income recognition policies

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

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

For legacies, entitlement is taken as the earlier of:

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

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



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

ACCOUNTING POLICIES continued

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

APPLICATION of EXPENDITURE

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

FIXED ASSETS

Consecrated land and buildings and moveable church furnishings

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

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

Other land and buildings

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

Other fixture, fittings and office equipment

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

Investments

Investment Property

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

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

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

Other investments

These are valued at market value at 31 December.

Current Assets

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

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

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

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

STAFFING

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

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

TRUSTEES

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

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

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

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



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2024

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

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



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2024

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



NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2024

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



11 Funds that exist within the Parish

MOVEMENT OF FUNDS

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

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

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

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

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

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

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

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

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

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

Mission Fund: This fund ceased operating during the year.

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

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

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

District Miscellaneous Funds: These funds are maintained by the District

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Note on Investments:

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



**Independent Examiners Report to the Members of the
Parochial Church Council of the Parish of Swindon New Town
Accounts for the year ended 31st December 2024**

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

James Gare – FCA, DChA

Monahans
Hermes House
Fire Fly Avenue
Swindon
SN2 2GA

Date 6th May 2025