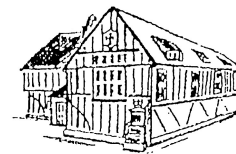


ST JOHN & ST LEONARD BEDFORD

2023



Annual Report

and

Financial Statements

of the

**Parochial Church Council
(PCC)**

For the year ended 31st December 2023

Priest -in-Charge

The Reverend Helen Stewart
(from 19th July 2023)

St John's Parish Office
38 St John's Street
Bedford MK42 0DL

Bank

The Co-Operative Bank plc
Community Direct Plus Account

Independent Examiner
Mr Barrie Frost

Bedford St John & St Leonard Bedford – Annual Report 2023

Background (Aims and Purposes)

St John & St Leonard PCC (The PCC) has the responsibility of co-operating with the incumbent of the parish in promoting, within the ecclesiastical parish, the whole mission of the Church. Its mission is to be “Showing Christ’s Love, Giving Hope and Bringing Peace” both inside and outside the church.

It has responsibilities for maintaining two worship centres in south Bedford together with associated land and buildings. The Church of St John the Baptist stands to the east of St John’s Street, Bedford, and the St Leonard’s Church Centre lies on the north side of Victoria Road, Bedford.

The PCC is a body corporate [PCC (Powers) Measure 1956 as amended, Church Representation Rules (Synodical Government) Measure 1969 as amended] and is a charity registered with the Charities Commission. Registration number 1131545. The members of the PCC are the trustees. Until 2009 the PCC was an exempt organisation, being part of the Church of England.

The Charitable aims are described in the registration. In carrying out its activities, the PCC are able to confirm that there are clear benefits to the public and specific sections thereof, in accordance with the public benefit guidance published by the Charities Commission. The activities carried out to further its purposes for the public benefit are described in this report. Two separate charitable funds, the Gertrude Day and Welbourne Charities, are managed by the Rector and wardens who are jointly the sole trustees. These charities are independent of the PCC.

Structure, Governance and Management

PCC Membership

Incumbent: The Revd Helen Stewart* Priest in Charge (from 19th July 2023)

Wardens: Mr Daniel Payton*
Mrs Hilary Searle*

Representatives Mrs Delyth Arrowsmith (to May 2026)
On Deanery Synod: Mrs Sue Williams* (to May 2023)
Mr David Lambert (to May 2026 & Diocesan Synod member)

Reader : Mr David Lambert* Member of Diocesan Synod
Treasurer to April 2023

Accredited Lay Minister: Ms. Jill Thomas (PTO)

Elected Members: Mr Ike Alino (to April 2025)
Mr Simon Brocklehurst* (to April 2026)
Treasurer from April 2023
Mrs Liz Ewang (to April 2023)
Mrs Margaret Lambert (to April 2026) Parish Safeguarding Officer
Mr Alan Ledwick (to April 2026)
Mrs Luisa Moreton (to April 2025)
Mr Chris Moss (to April 2026)
Mrs Lizzie Payton (to April 2026)
Ms Val Swanborough (to April 2025)
Mrs Sue Williams* (to April 2026) Lay Vice Chair

PCC Secretary: Ms Tracey Woodward (not a member of the PCC)

Parish Safeguarding Officer – Mrs Margaret Lambert is a member of the PCC who reports on safeguarding matters and ensures that proper safeguarding practice underpins all that we do.

Other Commissioned Leaders

Mrs Sue Williams	Discipleship Enabler
Mr Simon Brocklehurst	Discipleship Enabler

Committees

Standing: Transacts the business of the PCC between meetings subject to any directions given by the PCC. Members identified as above*.

Finance: Sets operating budgets, provides regular updates to the PCC, manages the stewardship scheme, reclaims tax on gift aid donations, keeps books, manages cash flow, maintains appropriate financial controls and produces annual reports. The team consists of the Chair (Treasurer), Angela Locke (Bookkeeper), Chris Moss (Gift Aid), Hilary Searle (Salaries), and a churchwarden. Jill Thomas manages the Weekly Planned Envelope Scheme. The allocation of money to missions is undertaken by the PCC.

Buildings and Land: Manages the maintenance and upkeep of the buildings and associated land under the Church Wardens and invites others on an ad-hoc basis depending on skills required.

Staff and volunteers

Tracey Woodward continues as our (paid) Administrator and St John's Hall Cleaner. She is efficient and friendly and is an ideal first point of contact for visitors. Her genuine concern for individuals, coupled with her warmth and desire to be helpful, is a real asset and witness.

We are very grateful to Simon Brocklehurst who has continued his responsibilities as Music Director, as well as Dan Payton and the rest of the musical worship team. Our thanks also go to the team of people who have volunteered to run 'Zoom' in church, and run the audio and visual equipment.

In addition, the enormous amount of work done by a large number of people, in particular our wardens Hilary Searle and Dan Payton, as well as David Lambert, in the name of Jesus Christ our Lord is acknowledged. This enables the buildings, the church activities, the outreach and the church itself as a fellowship to function and grow.

We want to thank God for bringing Reverend Helen Stewart to be our Priest in charge from 19th July and we pray for her as she leads us through this year.

Safeguarding

We are delighted that Margaret Lambert continued in her role as Parish Safeguarding Officer. (PSO)

St John's and St Leonard's have a documented safeguarding policy for children and vulnerable adults, which is in line with the Diocesan policy and thereby pays due regard to the House of Bishops' guidance on safeguarding. Appropriate procedures are followed and

relevant appointments made. The PCC includes safeguarding as a standing agenda item and receives regular reports. The policy is reviewed annually by the PCC.

The PSO maintains the ***Parish Safeguarding Dashboard*** tool as a continuous process. This enables the PSO and diocese to check that all the requirements of the policies are in place. It highlights areas that are complete and enables an ordered process to the safeguarding requirements of the church. Margaret works closely with the Priest in Charge.

The PSO has ensured that all those who require it have undergone the Awareness of Domestic Violence training, as advised by the Diocese. Margaret also keeps up to date with those who require DBS checks and training, or who need to renew their DBS or their training, every three years, again as advised by the Diocese. Any new volunteers or employees are required to undertake a DBS check and relevant training before they start.

Margaret also takes every opportunity to undertake training for PSOs run by the Diocese or ThirtyOne:Eight – the body that handles DBS checks on behalf of the Diocese.

Church attendance

At 2023 APCM our Electoral Roll stood at 58 which was a reduction of 5 from 2022. Of those on the roll 16 live in the parish and the majority within close proximity of the parish. We have 2 places on Deanery Synod.

In 2023 our church services remained, with 1st, 3rd and 5th Sundays at St John's and 2nd and 4th at St Leonard's. The St John's services have also been on zoom. On the 2nd and 4th Sunday evenings we had an informal Hungry for God service. The attendance of the morning services was approximately 30 adults with 2 to 7 children and around 1-2 joining on zoom.

Our Good Friday service took place at St Leonard's with Easter celebrations at St John's. We had a Light Party on 31st October which was well attended with families from our Babes and Toddler Groups.

This year we decided to hold our Christingle Service mid week when children came from Caldwell School and other families. This was a great success especially with David Lambert dressing up as a Christingle. We had our Carol Service at St John's, Crib Service at St Leonard's, Midnight Communion and Christmas Day service at St John's.

During our vacancy period up to July our congregation have been blessed by preachers from the deanery and retired clergy for whom we would like to thank God.

Buildings and Land

General: The care and use of the buildings and land is considered to be an important aspect of the church's stewardship of resources in its care. This is achieved through regular cleaning, maintenance and upkeep; also the appropriate use of the buildings.

St John's Church: Routine maintenance was carried out during the year. It is a Grade 1 Listed Building having been re-listed in 2018. Smart Water was reapplied to the building. We have been working with Bedford Borough Council and the Diocese on quinquennial work to the churchyard. The Quinquennial report has been investigated, with a works package being drafted for early 2024.

St John's Hall: Regular maintenance has been carried out, working parties carrying out wider cleaning and maintenance on the hall and grounds.

St Leonard's Church Centre: Regular maintenance has been carried out, and the premises are maintained in good order. The adjacent car park remains secured, and is used in conjunction with the centre. Redecoration was started towards the end of 2023 as well as the beginning of clearing work on the adjacent car park.

Curate's House: Since June 2013 this has been rented out on a commercial basis on a formal short-term tenancy managed by a local agent. The intent is for the net income to be shared between the Diocese and the PCC proportionate to the equity share (approx. 70/30). The PCC is engaging with the Diocese over the future of the building, which provides a valuable asset for a future curate.

Achievements and Performance

Details of our approach to Mission (how we deliver the charitable aims and objectives) are described in the Mission Action Plan (MAP). A PCC away day was held on 20th June 2022 to review and update the plan for 3 years till 2025 due to us going into a vacancy period. The revised MAP was approved by the PCC on 20th July 2022 and submitted to the Diocese on 17th August 2022.

Outreach and Service within the Local Community

We continue to run a Babes and Toddler group Mondays at St Leonard's and Tuesdays at St John's. These are led by Alison Clark of "Praise and Play". Each group has its own Facebook page set up and run by Alison which helps to support our toddler families.

The coffee mornings held every two weeks at St Leonard's continued throughout the year and has been a great blessing to those who attend.

We continue to be involved with the IMPACT Team that works with local schools. In April they held an Easter Experience and in December a Barn Nativity using St John's Church and glebe for a week of sessions. These events were a great success with many schools attending and volunteers from various churches taking part. Several of our church members assisted with the events.

We currently attend Caudwell school once a month to lead an Open the Book assembly.

Throughout the year both St John's Hall and St Leonard's Hall have been available to local community groups including, among others, antenatal classes, baby massage, NCT meetings, Bedford Pipe Band, Locomotive Club of Great Britain (Bedford Branch), Bedford Hospital Cardiac rehabilitation, the Borough Council and elections. At St Leonard's we have also provided storage space for IMPACT. At St John's car Parking is provided free of charge for the staff and SMART support workers.

Wider Mission

We have our partnership with Church Mission Society and support Lea and Petra Williams based in Brno, Czech Republic. We met them at Rushden church in the summer and received newsletters.

Our harvest appeal this year was divided between the Diocese appeal for food poverty in Uganda and the King's Arms Project appeal for buying sleeping bags for the homeless.

Home activities

In addition to services held at St John's Church and St Leonard's Centre, a wide variety of activities were undertaken to support the Church Family. Our two Church Home Groups continue to meet to worship, study the Bible, provide mutual support and offer acts of service to our local community within the parish and across Bedford, one meeting fortnightly in-person, and one meeting weekly online. A monthly prayer meeting has been re-established, now meeting alternately at both centres. Regular daytime prayer meetings also continued online to offer prayer and support. Members of the congregation also kept in touch with each other by phone.

Vocations, Deanery, Diocese and wider Anglican Communion

The Bedford Good Friday Act of Witness (supported by a large number of local church groups) was joyously re-instated following Covid. The congregations continue to be kept up to date with developments across the Anglican communion, both through local information, teaching and through wider missionary contacts. Daniel Payton completed the lay leader of worship course and is waiting to be commissioned in 2024.

Financial Review

During 2023 we continued to use the Paxton accounting package, the software accords with the accounting regulations, SORP 2015. Simon Brocklehurst was appointed by the PCC as "Treasurer" on David Lambert's retirement from the role (we are grateful for so many years of faithful service, thank you David). Angela Locke very capably manages the book-keeping and our administrator deals with invoicing, receipt of payments and payment for bills. All banking transactions are conducted online, with dual signatories as recommended by the Charity Commission.

Total incoming resources for 2023 were **£93,289** as compared with **£201,945 in 2022** (note that 2022 included a legacy of £99,762), including grants for **£174** from Bedford Council for work with babies and toddlers and **£325** from the Diocese towards an energy survey on St John's Church. This compares with the budgeted incomings of **£83,105**. A large part of the increase is due to better than budgeted receipts from building hire and car park use. Another significant part (as always) is due to designated gifts that were received and then distributed.

We are particularly grateful to our regular donors (most of whom now pay by standing order or on-line banking); total giving was broadly in line with expectations, and we recognise people's faithfulness in a difficult economic climate during 2023. All giving is treated as "open giving", unless specifically designated otherwise by the donor, which is to say that donors leave the allocation of use of the giving to the discretion of the PCC.

Gift Aid tax reclaimed amounted to **£9,626**, the Small Donations Gift Aid Scheme (SDGAS) contributing **£138** towards this amount.

Designated gifts are sent off (with the recovered Gift Aid where appropriate) to the relevant mission partners. For example, our Harvest appeal was split between the Bishop's Appeal (for Mission Direct working in Uganda) and, locally, for the King's Arms Project (for their Rough Sleepers; Outreach Service). Other specific gifts were received during the year to the Home of Hope in Mchinji, Malawi and to the Tear Fund, amongst others, including contributions from Coffee Morning and Just for Men. Further details can be found in the notes to these accounts.

£8,712 income from the rental of the curate's house is included, of which **£5,560** (the net income, after deduction and apportionment of expenses such as insurance and maintenance, apportioned by equity share) is held to be passed in due course to the Diocese. In practice this is retained within the equity value of the property, and therefore **£58,875** is now identified as rental income held within the value of the property for passing to the Diocesan Board of Finance (£53,315 up to 2022 plus £5,560 from 2023).

Total Expenditure for 2023 was **£119,588** compared with **£112,450** in 2022. This compared with the initial **£112,921** budget. The increase in expenditure over budget includes some items of expenditure at St John's (energy survey and quinquennial report) and at St Leonard's (land report), the former being charged to the Fabric Fund, and the passing on of restricted gifts to the intended recipients.

Staff are paid at rates based on the "Real" living wage – in accordance with the recommendations of the "Living Wage Foundation". Pension arrangements have been made with the Church of England Pension Fund, who have provided an appropriate "disclosure notice" in accordance with the requirements of FRS 102.

Some expenditure for specific mission partners has been documented above. Following the PCC resolution to gift 10% of recent legacies to mission partners, we have pledged to support the work of Lea & Petra Williams working with CMS in Brno, Czech Republic, to the amount of £1000 each year, and this year's gift was duly despatched in September. The overall financial resources devoted to "mission" exceed this and include, for example, the provision of our two baby and toddler groups (the second group at St Leonard's having now completed its first year) and the Light Party held in October.

Financial Explanation and Outlook

The budget for 2023, as presented to, and approved by, the PCC in March noted a planned deficit of £29,820 (at the end of the year we had a deficit smaller than budgeted by around £3,500), a very significant increase on previous years. The major contributor to this increase was significantly higher energy costs, something that we are all only too familiar with, in addition to our relatively high contribution (for the size of the congregation) to the Diocese; we are very fortunate to have our own full-time minister, but the costs of this are reflected in our high Parish Share. Both these factors will continue to be present in 2024.

The challenge to the PCC is to continue to deliver the Charitable Objectives (Aims and Purposes) within the continuing financial constraints. The PCC is addressing these issues, to ensure that financial stability is maintained to deliver the Church's Vision, as defined in the parish "Mission Action Plan".

Reserves Policy

In 2014 the PCC adopted the following Reserves policy: ***"It is the policy of the PCC to maintain a balance of 2 months of utility expenditure, insurance and contractual commitments, including salaries. It is considered that a catastrophic event would require the use of such a reserve, and that on-going gifts would cover Parish Share and other expenses."*** At 2024 budget levels this requires a total reserve of **£5,791**.

At 31st December the balance sheet shows **£139,738** cash in the bank. It is noted that the cash element of the endowment fund (the fabric fund) stood at **£27,910**. This leaves **£111,828** of free reserves.

In accordance with the guidance to PCCs under the Charities Act 2011 (section 3.5) the PCC will continue to prioritise the cash position to maintain the free reserves in line with the Reserves policy, whilst continuing to deliver the Charitable Objectives (Aims and Purposes). The PCC will keep this under close scrutiny in 2024.

Stewardship:

St John's and St Leonard's has always taken seriously its approach to Christian Stewardship, in its widest sense, and has a high level of planned and tax-efficient giving. This has had strong benefits during 2023. During 2024 the PCC will be looking at how we continue to be good stewards of that with which we have been entrusted, and how assets can be best maintained and used as part of our ongoing mission.

Conclusion:

As we look back over the past year, we are conscious not only of our own challenges but also of the challenges faced by so many within our parish and wider community. Our calling to live out God's love, to go deeper into God, transform communities and make new disciples is only possible through the power of the Holy Spirit. As we praise God for his faithfulness and provision over the past year, we are able to look forward with confidence and hope and say with Paul that *"he who began a good work in us will carry it onto completion until the day of Christ Jesus"*. Phil 1 v 6

Signed on behalf of the PCC

S. Williams (LAY CHAIR).

The Reverend Helen Stewart (Priest in Charge)

Please note that this report should be read in conjunction with the following documents:

- Statement of Financial Activities as at 31/12/2023 (SOFA) ~ 1 page
- Balance Sheet as at 31/12/2023 ~ 1 page
- 2 pages of Notes to the Accounts
- FRS102 Pension disclosure statement 2023 & Examiner's letter 2023

ST. JOHN AND ST. LEONARD P.C.C. BEDFORD.
Notes to the Financial Statements for the year ended 31st December 2023 - page 1
ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities SORP 2015 FRS 102. They follow the historical cost convention except for the valuation of investment assets, which are shown at market value.

(b) 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. Funds that are designated for a particular purpose by the PCC are still unrestricted. Restricted funds are from income that has been accepted subject to conditions about how it may be used. The restricted funds are given names that indicate their purpose and restrictions. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. However, they do not include any accounts of church groups that are simply informal gatherings of church members. At year end it was realised that certain historic transactions had been applied to the wrong fund, and these have now been corrected using recorded journal entries.

(c) Incoming resources

Voluntary income and capital sources

Collections are recognised as income when they are received by or on behalf of the PCC. Planned giving, under Gift Aid or otherwise, is also only recognised when it is received. Income tax recoverable on Gift Aid donations is recognised at the same time as the gift itself. Grants and legacies are accounted for as soon as the PCC has been notified of its legal entitlement and the amount is quantifiable and the PCC is reasonably certain of receiving it in due course.

The Church of St John's and St Leonard's does not usually engage in fund-raising activities. Some social activities are undertaken for which an admission charge is made (for example Harvest Supper) but these are regarded as part of the Church's outreach. In these circumstances proceeds are sometimes netted off against expenses where it is not reasonably practicable to separate some expenses and receipts (for example occasional refreshments and receipts) and the net cost is charged as a running cost under "Work of the Parish".

Other income

Rental income from letting of Church premises is recognised when the rental is due, although since 2020 income has only been recognised when paid. Bank deposit interest is accounted for as it accrues. Other investment income is accounted for when it is due and payable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on a revaluation every 31st December.

(d) Resources used

Grants and donations are accounted for when paid over, or when awarded if the awarding creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable: any amount unpaid at 31 December would be provided for as an operational liability, but St Johns and St Leonards pays it monthly and the amount paid at 31st December 2023 has been confirmed.

(e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. No value is placed on movable 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 improvement, is written off as expenditure in the SOFA and disclosed at 3c)

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over a period not exceeding four years. Individual items with a purchase price of £2,500 or less are written off when the asset is acquired.

Investments and current assets

Investments are valued at market value at 31 December. Amounts owing to the PCC at 31 December in respect of fees, rents or other income such as Gift Aid are shown as debtors, less provision for amounts that may prove uncollectable (including rents not secured). In practice only Gift Aid is included in line with (c) above. Cash at bank and in hand includes funds on short term deposit.

Valuation of Buildings

From 2016 Ecclesiastical Insurance amended its insurance approach from being based on a given asset value (which had been used as the current asset value in the accounts) to a "limit of claim", which does not provide a defined asset value. From 2016, therefore, the asset value used in these accounts is based on the latest available valuation, which it was intended would be reviewed every 3 years and adjusted in accordance with recognised valuation increase/decrease criteria. Ecclesiastical Insurance have advised that the Archdeacons have been made aware of the change in the basis of insurance. The figures used for valuation for 2023 accounts are those given for St John's Hall by Ecclesiastical Insurance on 30th November 2017, with a similar increase for St Leonard's Church Centre (pro-rata on the figures used for 2016 valuations). In 2023 it has been decided to continue to use the same valuations as previously.

ST. JOHN AND ST. LEONARD P.C.C. BEDFORD									
Notes to the Financial Statements for the year ended 31st December 2023 – page 2									
SORP 2015 references									
B2	Missionary Societies & Organisations Supported	St Leonard's Coffee Morning	2023 Direct	2023	2022 Direct	2022	2021 Direct	2021	
	Kings Ams local Shoe Boxes							£250	
	Ukraine Refugees (Diocese St Albans)					£778			
	Bishops Harvest Appeal	O/Seas		£411				£831	
	Christian Aid (Haiti Earthquake Relief)	O/Seas						£888	
	Friends International					£500			
	FACES (Bedford)					£500			
	MacMillan Coffee Morning						£50		
	Family Pastoral Gift					£175			
	SMART / BECHAR					£1,110			
	Children's Society (Christingle)		£100*	£136		£63	£100	£320	
	Malawi Orphan Fund & HoH Gifts	O/Seas	£100*	£178	£400*	£900			
	Tear Fund	O/Seas		£269					
	King's Arms Project			£410		£610			
	Hope Bedfordshire			£100					
	Beds & Herts Historic Churches' Trust			£150				£50	
	CMS (Lea & Petra Williams)	O/Seas		£1,000		£1,000		£300	
	Romania Shoebox appeal	O/Seas				in kind		in kind	
	Bedford Foodbank			£15					
			£200	£2,669	£400	£5,636	£150	£2,639	
The "Direct" amounts are outwith these accounts, provided in kind or due to expediency (to meet immediate need), but included for the benefit of transparency. Those identified* are included in accounts.									
	Fixed Assets		2023	2022	2021	2020	2019	2018	
D1	53 Hillesden Ave, Elstow	buildings	107,216	89,268	89,268	81,678	81,678	81,678	
a	St. John's Hall	building & contents	850,000	850,000	850,000	850,000	850,000	850,000	
b	St. Leonard's Church Centre	building & contents	1,075,213	1,075,213	1,075,213	1,075,213	1,075,213	1,075,213	
c	Fabric Fund CBF Investment		93,315	85,291	96,670	84,404	78,952	66,500	
			2,125,744	2,099,772	2,111,151	2,091,295	2,085,843	2,073,391	
A4									
The property values shown for St John's Church Hall and St Leonard's Church Centre are taken from figures provided by Ecclesiastical Insurance at 30th November 2017 as minimum insured amounts for St John's Hall, with a similar increase for St Leonard's Church Centre pro-rata to the previous valuations. Refer to Notes page 1 for further details.									
The St John's Church building is insured in a similar manner, with minimum insured amounts of £4,470,000 and a further £100,000 contents but not included in the statement of assets, which is in accordance with SORP 2015 requirements.									
The funding of 53 Hillesden Ave is on an Equity Sharing Loan made up as follows: -									
		Share %	2023	2022	2021	2020	2019	2018	
a	St. Alban's DBF Pastoral Account	68.97%	238,308	198,414	198,414	181,724	181,724	181,724	
	St. John and St. Leonard P.C.C.	31.03%	107,216	89,268	89,268	81678	81678	81678	
			345,525	287,682	287,682	263,402	263,402	263,402	
The Fabric Fund capital, of which only the income can be used for the fabric of St. John's Church, comprises 4,128 shares in the of the Church of England. The value shown is the bid price at 31st December 2023									

St Johns & St Leanords

Printed: 08/02/2024

	Unrestricted funds	Restricted Income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
Income and endowments from:					
Donations and legacies	56,064	1,564	0	57,627	165,871
Charitable activities	21,507	0	0	21,507	19,317
Other trading activities	0	0	0	0	0
Investments	0	0	2,551	2,551	2,541
Separate material item of income	0	0	0	0	0
Other	10,520	659	425	11,604	14,216
Total	88,090	2,223	2,976	93,289	201,945
Expenditure on:					
Raising funds	0	0	0	0	0
Charitable activities	114,096	3,915	1,577	119,588	112,450
Separate material item of expense	0	0	0	0	0
Other	0	0	0	0	0
Total	114,096	3,915	1,577	119,588	112,450
Net income/(expenditure) before investment gains/(losses)	-26,006	-1,692	1,399	-26,299	89,494
Net gains/(losses) on investments	0	0	8,024	8,024	-11,379
Net income/(expenditure)	-26,006	-1,692	9,423	-18,275	78,115
Extraordinary items	0	0	0	0	0
Transfers between funds	-92,332	1,639	90,693	0	0
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets for the charity's own use	17,948	0	0	17,948	0
Other gains/(losses)	0	0	0	0	0
Net Movement in Funds	-100,390	-53	100,116	-327	78,115
Reconciliation of Funds					
Total funds brought forward	2,246,634	53	21,109	2,267,796	
Total funds carried forward	2,146,244	0	121,225	2,267,469	

St Johns & St Leanords

Printed: 08/02/2024

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total funds	Prior year funds
Fixed assets					
Intangible assets	0	0	0	0	0
Tangible assets	2,032,429	0	0	2,032,429	2,014,481
Investments	0	0	93,315	93,315	85,291
Total fixed assets	2,032,429	0	93,315	2,125,744	2,099,772
Current assets					
Stocks	0	0	0	0	0
Debtors	2,871	9,844	0	12,714	13,376
Investments	0	0	0	0	0
Cash at bank and in hand	121,672	-9,844	27,910	139,738	164,688
Total current assets	124,542	0	27,910	152,453	178,064
Creditors: amounts falling due within one year	10,727	0	0	10,727	10,040
Net current assets/(liabilities)	113,815	0	27,910	141,725	168,024
Total assets less current liabilities	2,146,244	0	121,225	2,267,469	2,267,796
Creditors: amounts falling due after more than one year	0	0	0	0	0
Provisions for liabilities	0	0	0	0	0
Total net assets or liabilities	2,146,244	0	121,225	2,267,469	2,267,796
Funds of the Charity					
Endowment funds	0	0	121,225	121,225	21,109
Restricted income funds	0	0	0	0	53
Unrestricted funds	2,146,244	0	0	2,146,244	2,246,634
Revaluation reserve	0	0	0	0	0
Total funds	2,146,244	0	121,225	2,267,469	2,267,796

Signed by one or two trustees
on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
<i>S. Williams</i>	SUSAN WILLIAMS	20/3/24
<i>S. Brocklehurst</i>	SIMON BROCKLEHURST	20/3/24

Church Workers Pension Fund (CWPF)
FRS102 Wording - December 2023 Year End

The PCC of St John and St Leonard Bedford participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2023: £1,161,202; £1,150).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, The PCC of St John and St Leonard Bedford could become responsible for paying a share of the failed employer's pension liabilities.

To:
The Parochial Church Council of
Bedford St John & St Leonard

23 February 2024

**Independent Examiner's Report to the Parochial Church Council of Bedford
St John & St Leonard (Registered Charity No. 1131545)**

This report on the accounts of the PCC for the year ended 31 December 2023 as described in the Annual Report, including the 2 pages of notes, the Balance Sheet (1 page), the SOFA report (1 page) and the FRS102 Disclosure Notice in respect of the Church Workers' Pension Fund (1 page) is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and S.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and S.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under S.145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- i. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with S.130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met;or
- ii to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I wish to place on record my gratitude to Simon Brocklehurst and Angela Locke for their considerable assistance in this exercise.

PB Frost

(Barrie Frost)

Thank you

to the people of the Parish of

Bedford, St John and St Leonard

for your ongoing support of the cost of ministry
in your Parish and across the Diocese.

Maintaining this ministry would not be possible
without your continuing generosity.

The amount of Parish Share paid in 2023 was:

£57,652



+ Alan

Bishop of St Albans



D. J. W. S.

Diocesan Secretary