

THE PARISH OF ST. MARY THE VIRGIN, GOLDINGTON

Annual Report and Financial Statements of the Parochial Church Council for the year ended 31st December 2020

Incumbent:

The Rev'd Simon Dommett

Bank:

National Westminster Bank
81 High Street
Bedford

Independent Examiner:

Andrew Dennison
12 Chepstow Gardens
Bedford

Registered Charity No: 1131568

THE CHURCH OF ST. MARY THE VIRGIN, GOLDINGTON

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31st DECEMBER 2020

Administrative Information

St. Mary's Church is situated in Church Lane, Goldington, Bedford. It is part of the Diocese of St. Albans within the Church of England. The correspondence address is St. Mary's Parish Office, Church Lane, Goldington, Bedford MK41 0AP.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a charity registered with the Charity Commission under registration number 1131568.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. During the year the following have served as members of the Council:

Ex-Officio Members

Vicar:	The Rev'd Simon Dommett
Assistant Curate:	The Rev'd Marcus Ottaviani (from September 2020)
Churchwardens:	Brian Backhouse (until May 2020) Wendy Watmough Cathy Sanderson (from May 2020)
Licensed Readers:	Michael Furlong Cathy Sanderson
Deanery Synod Representatives:	Richard Tysoe Sue Lennon

Elected Members

Chris Hjelt (elected in 2018 for three years)
Fred Padley (elected in 2018 for three years)
Brian Greaves (elected in 2018 for three years - resigned)
Sarah Collinson (elected in 2018 for three years) (Secretary)

Debbie Richardson (elected in 2019 for three years)
Richard Kirby (elected in 2019 for three years) (Treasurer)
Andy Richardson (elected in 2019 for three years)
Robin Morgan (elected in 2019 for three years - resigned)

Chris Jones (elected in 2020 for three years)
Brian Backhouse (elected in 2020 for three years)
Nick Fowler (elected in 2020 for three years)
Colin Last (elected in 2020 for three years)

Committees and Working Groups

The PCC operates through a series of committees in order to carry out its aims and objectives. All these committees have the power to make recommendations but all spiritual, pastoral and financial decisions are made by the full PCC. All committees have agreed Terms of Reference ratified by the PCC in 2019.

Standing Committee

The only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the Council. The committee must comprise the incumbent, each churchwarden and at least two other members of the PCC

The committee of St Mary's comprises the incumbent, churchwardens, secretary, treasurer and at least one ordinary member. Members of the congregation wishing matters to be raised at the PCC should bring them, in the first instance, to this committee for consideration. In general, it meets two weeks before a full Council meeting to prepare the Agenda for PCC meetings and to consider financial and property reports.

Finance Committee

The committee comprises the Vicar, Treasurer, a Churchwarden and the Planned Giving Officer. It supervises budgets and maintains an overview of the parish finances.

Pastoral Committee

The committee prepares a twice-yearly Service of Thanksgiving for the bereaved and supports the sick and housebound with prayer and anniversary or other greetings cards. It also organises a Christmas tree bauble scheme in aid of St John's hospice, Moggerhanger.

Property Committee

The committee is responsible for all aspects of the church fabric, the church hall and currently 1 Atholl Walk and their grounds.

Publicity Committee

The committee arranges advertising and publicity using multiple media and tries to ensure that all activities and events at St Mary's are well promoted.

Worship Committee

All service planning is considered under the aegis of this committee which regularly reviews our worship. The members meet two or three times a year to check that all scheduling is in hand and that services are running smoothly.

The Health & Safety Officer (currently vacant) reports directly to the Standing Committee of the PCC.

The Environmental Officer, North Bedford Churches Together, Deanery Synod and the Staff Team report directly to the PCC.

Objectives and Achievements

The PCC co-operates with the Churchwardens in promoting in the parish the whole mission of the Church, coordinating and inspiring the congregation in its pastoral, evangelistic, social and ecumenical mission. The PCC is also responsible for the maintenance of St. Mary's church and church hall in Church Lane, Goldington and the house at 1 Atholl Walk formerly used to house the curate.

St. Mary's PCC is dedicated to helping all those living in Goldington and beyond to worship at St. Mary's without discrimination, to engage with its activities, to develop their spiritual lives and to become part of the family of God through our Lord's unconditional love. It is constantly reviewing and developing new ways of involving those who have no background of church life.

We aim to do this by providing services and facilities which will support our work of outreach in the community, by maintaining a framework of church services where worship, praise and prayer can be offered, by hosting courses where people may learn about the Christian message and be encouraged to live it and grow spiritually in a Christian environment and by the pastoral care of our parishioners at focal times in their lives.

The PCC under the chairmanship of the Vicar has complied with its duty to have due regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

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

In March 2020 there were 124 (122) names registered on the Electoral Roll.

Attendance numbers for 2020 cannot be compared to previous figures as worship in church was cancelled or disrupted and online viewing data are not really representative of the actual numbers.

3 (3) marriages were celebrated during the year and 2 (14) children baptised. There were 10 (13) funerals in church and 27 (15) cremations.

2020 was inevitably a year unlike any other and presented the church with enormous challenges and opportunities. Worship in church was only possible for a few interrupted weeks although after the first lockdown was eased private prayer and short services with limited attendance were possible. Pastoral visits and face to face communication with the vulnerable members of our community were curtailed or prohibited and weddings and funerals could only take place under very restricted conditions.

However, in September we welcomed our new assistant curate, Marcus Ottaviani and his family and together the vicar and he have provided amazing and much appreciated sessions of online worship, streamed and recorded services. The other members of the ministerial team comprising the Rev'd Jennie Cappleman (Associate Priest) our two Licensed Readers Cathy Sanderson and Michael Furlong, Susan Lane (Reader in training) and Sue Lennon (Lay Leader of Worship) have given unstinting support throughout and helped provide a varied and important programme of worship, prayer and study. Sadly during the year our former Licensed Reader Sheila Berry died following a period of ill-health and St Mary's lost an invaluable member who dedicated all her life to the pastoral care of the congregation and community with humour, love and prayer.

WORSHIP

Worship at the beginning of the year took place with the normal pattern of services but with the first lockdown in March all churches were closed. The ministerial team under the leadership of the vicar produced online worship for those with internet access and as the months progressed so did the team's technical skills and many and more varied ways of worshipping were adopted. Printed matter was made available for those without computers and a 'phone in service is also now available. Use was made of national initiatives in worship and in the absence of choral or congregational singing, recorded music was included too. The PCC ensured that all the relevant licences for uploading resources were purchased. There was brief period during the late summer and autumn when

church services were again permitted and these were prepared in a thoroughly Covid compliant form with limited singing from a small number of choir members and first Sunday singers. The signing group also contributed to services. After lockdown the Hospital Chapel Team was unable to support services at South Wing and during this time the Rev'd Nicola Macintosh the hospital chaplain retired down from her post. A new chaplain has now been appointed.

At the beginning of the year surveys were carried out to understand how St Mary's congregation worships, prays and encourages new people to be part of the church family. Obviously the arrival of the virus has meant we have not been able to implement the results of these to the best advantage yet.

PASTORAL CARE

This aspect of the life of St Mary's has also been necessarily curtailed with visiting being prohibited for most of the year. However the Pastoral Team has continued to send out cards to the housebound and those in care each month and these have been warmly appreciated. Prayer for the vulnerable and sick has been offered continuously and the bereaved remembered with anniversary cards. A time of prayer and remembrance was held in church in November when this was allowed.

PROPERTY

The tireless Property Committee has ensured that all routine church maintenance and servicing has been carried out and also overseen the major rewiring project in the spring and summer. We have now received the promised grants for this work. Drains have been cleared and the roof re-treated with protective Smart Water. Work on the porch continues but we await instructions from the architect on the replacement of rotten roof timbers found during the work. Some minor quinquennial work has been postponed and will be carried out as soon as it is safe to do so.

The Diocesan Estates Office considered that 1, Atholl walk was no longer adequate to house a curate and purchased a property in Hatfield Crescent as a replacement. The Atholl Walk property will be offered for sale once the repairs arising from soil shrinkage under the foundations have been completed.

The church hall, too, has been very well maintained and all servicing carried out. Volunteers redecorated the inside when it was not in use and thorough cleaning and Covid compliant restraints were put in place in preparation for the brief period when bookings again took place. All necessary cleaning agents and sanitisers were purchased and risks assessments carried out. The hall is again now closed.

Thanks are due to all who have ensured that the church and hall could be used safely when permitted.

Some social activities have taken place and these have embraced the wider community wherever possible. Some have moved to online meetings but during the relaxation of regulations in the summer some face to face activities took place. Catering, group breakfasts, fetes and fairs and the craft groups all fell victim to virus guidelines after March but the walking group managed a few excursions as the rules regarding outdoor exercise have been generally more relaxed.

We have tried to involve and keep in touch with the wider parish as much as possible and the re-formed publicity group has taken the lead in advertising what is available at St Mary's. For those who use social media, facebook has been a good source of information together with the vicar's weekly news sheet. *Parish & People* moved to online publication and a revamped format but a few printed copies are made available for those who need them. Readers were canvassed on how the magazine is read and used and we hope to take forward many of the constructive comments in forthcoming months.

MISSION, CHARITY AND OUTREACH

Our charitable work was inevitably dented by the virus but the Children's Society box income saw a gratifying increase although sadly no Christingle service could take place. Instead the Messy Church team and Children's Society distributed 'Christingle in a bag' to local church families. We continue to support Heather Johnstone of the CMS financially and in prayer and welcomed her February visit. Christian Aid activities were drastically cut back.

Other initiatives during the year included a competition as part of our Mission Action Plan to design a new logo for the church and the results are still being assessed. A full colour calendar was produced to raise some funds for the church and plans were begun to implement the Parish Giving Scheme in the new year. St Mary's has signed up to be an Eco Church and under the guidance of our Environmental Officer is aiming to become a bronze award holder trying to ensure that we do our best to address climate problems and keep environmental issues to the fore. The churches of St Mary's, Putnoe Heights, Priory, Holy Cross and Ss Philip & James comprising North Bedford Churches Together signed a new agreement at the beginning of the year and they continue to meet whenever possible online to plan online courses and events. As ever our Parish Safeguarding Officer ensured that all safeguarding training and DBS checks are up to date and all our policies have been reviewed. In addition to this the Standing Committee has worked hard to keep abreast of all the C of E and government legislation regarding the coronavirus.

Whilst there have been many public comments that church services and the major Christian festivals have been cancelled this year, nothing could be further from the truth. The church and locally St Mary's have continued to show God's love in the community with new initiatives and a greater appreciation of the effects of the restrictions on our mental and spiritual wellbeing. We have celebrated Easter and Christmas in new ways and the church is very much alive and active in Goldington. All this has been possible through the dedication of our clergy, ministers, officers, PCC members and the congregation as a whole. To paraphrase the passage from the letter to the Romans: "neither life, nor death...[nor coronavirus] ..., nor any other creature can separate us from the love of God, which is in Jesus Christ our Lord."

Financial Review for the year 2020 (figures are rounded to nearest '000 for ease of understanding)

The Coronavirus Pandemic has affected so many activities and businesses in 2020 that it was inevitable that the Church would be no different. The PCC is pleased to report however, that the financial situation was not as bad as it could have been despite the inability to hold Church services or hire out the hall for a large part of the year. Stewardship income remained constant with members appreciating that the costs of the ministry in Goldington continue whether worship in church is permitted or not. Finances suffered from the inability to hold the usual fetes and a loss of income from the church hall, itself £10,000 down from the previous year. The PCC was partly able to offset the latter with a grant of £3,000 from a Government Covid compensation scheme administered by the local authority.

The electrical re-wiring and lighting improvements in the church building were carried out later than planned due to the pandemic. The final cost came in slightly less than expected at £33,000, of which £31,000 was met from grants, donations and fund-raising efforts. (£6,000 of this income was received and set aside in 2019.)

The arrival of Rev. Marcus Ottaviani in July brought the doubts about the suitability of the curate's house at 1 Atholl Walk to a conclusion. The Diocese purchased a dwelling in Hatfield Crescent for which the PCC will pay £4,000 each year, a proportion of the notional rental value. The property in Atholl Walk remains tenanted until it is able to be sold; with the proceeds going to the Church Commissioners. The PCC has no financial interest in the sale. It was necessary to repair the garden wall at a cost of £3,000 but all of the other required improvements to bring the property up to the standard required by the Diocese were avoided by the Hatfield Crescent purchase.

Goldington's contribution to the parish share scheme was at a similar amount to 2019 but will increase in 2021 when the charge for the curate's house is included. There were no other significant costs during the year but building repairs to the church will take place in 2021, Covid permitting. With closure of church and hall there was a saving on energy and cleaning costs.

The PCC sets aside 5% of stewardship income, plate collections and gift aid tax recovery for missionary giving. This is shared between support for the work of our CMS mission partner, Heather Johnstone, at the Rehema Project in Tanzania ($\frac{3}{4}$) and WaterAid ($\frac{1}{4}$). Although the level of giving from which CMS and WaterAid benefit was maintained, the inability to hold social events reduced the amount raised for other charities. A full list of charitable donations appears in Note 9 to the Financial Statements

Reserves Policy

The church is partly an historic building and therefore expensive to repair as modern materials and methods are usually not permitted. It is PCC policy to maintain a balance on unrestricted and relevant restricted funds (as far as possible) to cover future major maintenance work that has been identified in the Quinquennial survey. A similar policy is adopted for work required to the church hall, although the hall is not subject to a professional survey. No work of any significance arising from the surveys has been carried out in recent years and the need to set aside a large sum of money remains. With the renewal of the electrical installation in the church having been completed an amount of £10,000 has been transferred back from the repair fund to general fund.

The church hall repair fund is considered sufficient and remains at £25,000 making a total for both buildings of £72,000. The amount recognised for improvements at Atholl Walk will not be required and has been released.

These amounts 'set aside' for future expenditure are designated funds and there is no restriction on the money being used for other purposes should this prove necessary.

Where no specific purpose for a legacy is expressed it is PCC policy to consult with the family as appropriate and put the money to a use which reflects the interests of the donor. The PCC has received several such legacies over the years and the amount remaining unspent stands at £56,000, and is included in general church funds.

It is also PCC policy to retain sufficient unrestricted reserves to cover any deficit forecast for the following year plus an amount to cover any adverse cash flow situations that may arise from time to time. The amount required by this policy amounts to £19,000 for the year 2021.

At the end of the year the available unrestricted and relevant restricted funds totalled £127,000. Cash represents £51,000 of this amount and is sufficient to meet the regular cash requirements and the repair expenditure likely to be required in the next two years. Cash funds and the PCC's long term investments, taken together, are sufficient to meet the cost of repairs and the commitment to spend legacies on worthwhile improvement projects. The amount to be held in reserve for repair and cash flow purposes is reviewed on an annual basis.

It is PCC policy to invest a proportion of reserve funds in CBF Church of England Investment Funds for long-term growth and income. The remainder in the form of cash is held by Virgin Money and the CBF Deposit Fund. Interest earned on cash funds is negligible.

Annual report approved by the PCC on 2nd February 2021 and signed on their behalf by the Rev'd Simon Dommett, Vicar

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Independent Examiner's Report to the Members of St. Mary the Virgin, Goldington

I report on the Accounts of the PCC of St. Mary the Virgin, Goldington for the year ended 31 December 2020, which are set out on pages 8 to 14.

Respective responsibilities of the PCC and the Independent Examiner

The PCC's trustees are responsible for the preparation of the Accounts.

The PCC's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to: -

- examine the Accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the Accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements: -
 - to keep accounting records in accordance with s.130 of the Charities Act; and
 - to prepare Accounts which accord with these accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Andrew Dennison FCA

12 Chepstow Gardens, Bedford

8th February 2021

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2020	2019
		£	£	£	£	£
INCOME						
Voluntary income	2(a)	74,197	22,526		96,723	82,936
Activities for generating funds	2(b)	18,084	284		18,368	33,152
Income from investments	2(c)	2,794		50	2,844	3,236
Church activities	2(d)	5,867	639		6,506	10,668
Other incoming resources	2(e)					2,570
TOTAL INCOMING RESOURCES		100,942	23,449	50	124,441	132,562
EXPENDITURE						
Church activities	3(a)	89,987	3,593		93,580	103,960
Costs of generation of income	3(b)	1,191	127		1,318	3,741
Major repairs and depreciation	3(c)	7,452	25,863		33,315	8,061
Support costs	3(d)	1,089			1,089	1,898
TOTAL RESOURCES USED		99,719	29,583	-	129,302	117,660
NET INCOME/(EXPENDITURE)		1,223	(6,134)	50	(4,861)	14,902
Gain/(Loss) on revaluation of investments	5(b)	1,120		92	1,212	3,875
NET MOVEMENT IN FUNDS		2,343	(6,134)	142	(3,649)	18,777
TOTAL FUNDS BROUGHT FORWARD		124,334	13,492	3,543	141,369	122,592
TOTAL FUNDS CARRIED FORWARD		126,677	7,358	3,685	137,720	141,369

BALANCE SHEET at 31 December 2020

FIXED ASSETS						
Tangible fixed assets	5(a)	5,104			5,104	5,846
Investments	5(b)	68,593		1,431	70,024	68,812
		73,697	-	1,431	75,128	74,658
CURRENT ASSETS						
Stock of goods for sale		171			171	321
Debtors & prepayments	6	4,796	334		5,130	4,234
Short term deposits		48,428	7,000	2,254	57,682	59,805
Bank & cash balances		8,582	1,622		10,204	11,878
		61,977	8,956	2,254	73,187	76,238
LIABILITIES: Amounts falling due within one year	7	(8,997)	(1,598)		(10,595)	(9,527)
NET CURRENT ASSETS		52,980	7,358	2,254	62,592	66,711
TOTAL NET ASSETS		126,677	7,358	3,685	137,720	141,369
PARISH FUNDS						
Unrestricted	8	126,677			126,677	124,334
Restricted			7,358		7,358	13,492
Endowment				3,685	3,685	3,543
		126,677	7,358	3,685	137,720	141,369

Approved by the Parochial Church Council on 2nd February 2021 and signed on its behalf by:

Rev. S P Dommett

S E Collinson

The notes on pages 9 to 14 form part of these Accounts.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 ACCOUNTING POLICIES

Basis of preparation

The Accounts have been prepared under the Church Accounting Regulations 2006 in accordance with the current Statement of Recommended Practice, Accounting and Reporting by Charities and is in compliance with accounting standard FRS102.

The Accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at a fair value. The Accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average basis.

Unrestricted funds are general funds which can be used for ordinary PCC purposes. Funds designated for a particular purpose by the PCC, such as the church repair fund, are also unrestricted.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable; interest is accrued. All other income is recognised when it is receivable.

Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life.

All incoming resources are accounted for gross. Amounts generated specifically for mission are dealt with as restricted funds. Amounts received for mission in which the PCC acts only as an intermediary are not shown as income of the PCC, except where the PCC is involved in the fund-raising process.

Rental income from the letting of church premises is recognised when the rental is due. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

The value of any donated services or voluntary help received are not included in the Accounts but are described in the trustees' annual report.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Any parish share unpaid at 31st December is provided for in these Accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet. Amounts received from insurance claims are deducted from the relevant expenditure. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements in accordance with S.10(2)(a) and (c) of the Charities Act 2011. All expenditure on consecrated or benefice buildings, whether maintenance or improvement, is written off as expenditure in the Accounts in the year in which it is incurred.

Land and buildings held for the functional use of the PCC are valued at original cost, less provision for depreciation. Buildings are depreciated over a period of 50 years; pre-fabricated buildings are assumed to have a useful life of 25 years. Additions to existing buildings, which do not substantially extend the life of the asset, are written off over the remaining life of the original building. Land is not depreciated.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. They are listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to the year 2000 there is insufficient cost information available and therefore such assets are not valued in the Accounts. Subsequent to this date no individual item has cost more than £1,000, so all such expenditure has been written off when incurred.

Fixtures & fittings and equipment used within the church premises, including moveable church furnishings, are depreciated on a straight-line basis over four years. Individual items with a purchase price of less than £1,000 are written off when the asset is acquired.

Investments are valued at a fair value, which is deemed to be the market value at 31st December.

Current assets

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

Short-term deposits comprise cash held on deposit with Virgin Money plc and the CBF Church of England Funds.

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
2(a) Voluntary income					
Planned giving:					
Gift Aid donations	38,333			38,333	37,341
Tax recoverable on gift aid donations	9,583			9,583	9,333
Other planned giving	13,783			13,783	12,334
Collections at all services	1,283			1,283	4,179
Donations and appeals	1,474	336		1,810	8,334
Tax recoverable on other gift aid donations	434	377		811	2,122
Tax recovered on small donations (GASDS)	375	43		418	1,611
Donations for missions and charities		1,725		1,725	2,242
Legacies					
Grants received	8,932	20,045		28,977	5,440
	<u>74,197</u>	<u>22,526</u>	<u>-</u>	<u>96,723</u>	<u>82,936</u>
2(b) Activities for generating funds					
Fetes, bazaars, and other fund raising events	303	284		587	5,842
Church hall lettings	7,744			7,744	17,479
Rental income, 1 Atholl Walk	8,340			8,340	7,361
Sales of purchased and donated goods	1,697			1,697	2,470
	<u>18,084</u>	<u>284</u>	<u>-</u>	<u>18,368</u>	<u>33,152</u>
2(c) Income from investments					
Dividends and interest	2,794		50	2,844	3,236
2(d) Income from Church activities					
Magazine	531			531	499
Donations for use of church hall					540
Social events	524	639		1,163	4,273
Church fees	4,812			4,812	5,356
	<u>5,867</u>	<u>639</u>	<u>-</u>	<u>6,506</u>	<u>10,668</u>
2(e) Other income					
Insurance claims				-	2,570
TOTAL INCOME	<u>100,942</u>	<u>23,449</u>	<u>50</u>	<u>124,441</u>	<u>132,562</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
3(a) Church activities					
Missionary & charitable giving:					
Church overseas:					
- missionary societies	2,381			2,381	2,438
- relief and development agencies		1,171		1,171	3,865
Home missions and other Church societies					
Secular charities	1,093	1,499		2,592	2,968
	<u>3,474</u>	<u>2,670</u>	<u>-</u>	<u>6,144</u>	<u>9,271</u>
Ministry:					
Diocesan parish share	58,954			58,954	60,695
Other ministry costs	11,913			11,913	8,868
Parish training and mission	80			80	488
Publicity					65
Parish magazine	174			174	531
Church running & maintenance expenses	8,225	718		8,943	10,159
Upkeep of services	489	205		694	1,160
Upkeep of churchyard and grounds	550			550	1,254
Church hall running costs	6,128			6,128	11,469
	<u>89,987</u>	<u>3,593</u>	<u>-</u>	<u>93,580</u>	<u>103,960</u>
3(b) Costs of fund raising activities					
Cost of fetes, fairs and social activities	106	127		233	1,282
Cost of purchased items for sale	977			977	2,309
Costs of Christian Stewardship	108			108	150
	<u>1,191</u>	<u>127</u>	<u>-</u>	<u>1,318</u>	<u>3,741</u>
3 (c) Major repairs and depreciation					
Church repairs & furnishings	6,710	25,863		32,573	5,041
Church hall equipment & furnishings					2,278
Depreciation of buildings	139			139	139
Depreciation of church hall fixtures & fittings	603			603	603
	<u>7,452</u>	<u>25,863</u>	<u>-</u>	<u>33,315</u>	<u>8,061</u>
3(d) Support costs					
Printing and stationery	425			425	509
Office equipment maintenance and renewal	80			80	77
Honorarium					642
Parish office telephone	401			401	422
Other costs	183			183	248
	<u>1,089</u>	<u>-</u>	<u>-</u>	<u>1,089</u>	<u>1,898</u>
TOTAL EXPENDITURE	<u>99,719</u>	<u>29,583</u>	<u>-</u>	<u>129,302</u>	<u>117,660</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

4 (a) STAFF COSTS	2020	2019
	£	£
Wages and salaries	2,485	4,754
During the year the PCC employed a vergers, hall caretaker and a hall manager. All positions are part-time.		

(b) PAYMENTS TO PCC MEMBERS & RELATED PARTIES

No transactions have taken place with related parties.

No trustee has received payment for services provided or expenses incurred as a trustee.

Mr Antony Collinson (verger, husband of Sarah) received £240 for vergers fees at funerals.

Apart from the above, no other payments were made to any PCC member, persons closely connected to them or related parties except for the reimbursement of purchases made on behalf of the PCC.

5 FIXED ASSETS FOR USE BY THE PCC

		Freehold Land & Buildings £	Hall Fittings £	Hall Equipment £	Office Equipment £	Total £
(a) Tangible fixed assets (all unrestricted)						
ACTUAL/DEEMED COST	at 1 January 2020	108,414	39,453	3,910	2,174	153,951
	additions					
	disposals				(2,174)	(2,174)
	at 31 December 2020	108,414	39,453	3,910		151,777
DEPRECIATION	at 1 January 2020	103,774	39,453	2,704	2,174	148,105
	charge for the year	139		603		742
	withdrawn on disposals				(2,174)	(2,174)
	at 31 December 2020	103,913	39,453	3,307		146,673
WRITTEN-DOWN VALUE	at 31 December 2020	4,501	-	603	-	5,104
	at 31 December 2019	4,640		1,206	-	5,846

The freehold land and buildings comprise the church hall and Dilworth Room and are shown at their original cost, less provision for buildings amortisation. Land is not amortised. The hall and contents are valued for insurance purposes at £2,900,000 and this is considered to be a fair estimate of the current value in use of the property. The house at 1 Atholl Walk, Bedford is held in trust for the parish by St. Alban's Diocese. This property was acquired for £76,215 in 1988 with a loan provided by the Church Commissioners and is no longer required to house the curate attached to the parish. The current value of the loan is equal to the market value of the property. The PCC has neither the risk nor rewards of ownership; consequently neither the asset nor liability to repay the loan have been taken into these Accounts. The insurance value of the property is £202,000.

(b) Investments	2020	2019
	£	£
Fair value at 1 January	68,812	64,937
Revaluation gain/(loss)	1,212	3,875
Fair value at 31 December	70,024	68,812

The following investments are held and are shown at fair value as at 31 December :

	2020	2019
	£	£
10,872 units CBF Fixed Interest Securities Fund - historical cost £18,650	18,390	17,773
18,408 units CBF Property Fund- historical cost £25,000	23,454	24,679
1,378 units CBF Investment Fund - historical cost £15,072	28,180	26,360
	70,024	68,812

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

6 DEBTORS		2020	2019		
		£	£		
Income tax recoverable		2,739	3,533		
Prepayments for goods and services and accrued interest		1,418	680		
Other debtors		973	21		
		<u>5,130</u>	<u>4,234</u>		
7 LIABILITIES		2020	2019		
		£	£		
Amounts falling due in one year:					
Creditors for goods and services		3,608	2,784		
Missionary giving		4,772	5,186		
Accrued expenses and deferred income		2,215	1,557		
		<u>10,595</u>	<u>9,527</u>		
8 FUND DETAILS					
	Unrestricted Funds	Restricted Funds	Endowment Funds	2020	2019
	£	£	£	Total	Total
				£	£
The PCC funds comprise the following:					
General	54,787			54,787	43,884
Church repairs	47,340			47,340	56,800
Chancel repairs			3,685	3,685	3,543
Church hall repairs	24,550			24,550	23,650
Church electrical project fund					6,086
Others		7,358		7,358	7,406
	<u>126,677</u>	<u>7,358</u>	<u>3,685</u>	<u>137,720</u>	<u>141,369</u>

The Chancel Repair Fund is a permanent endowment which permits only the income to be spent.
Designated funds are unrestricted and may be used for other purposes.

Summary of Fund Movements	Unrestricted	Designated Funds		Restricted Funds		Endowment Fund
	general fund	church repairs	church hall repairs	electrical project	others	chancel repairs
	£	£	£	£	£	£
Balance at 1 January 2020	43,884	56,800	23,650	6,086	7,406	3,543
Incoming resources	99,502	540	900	19,904	3,545	50
Resources expended/Amortisation	(99,719)			(25,990)	(3,593)	
Investment gains/(losses)	1,120					92
Transfers between funds	10,000	(10,000)				
Balance at 31 December 2020	<u>54,787</u>	<u>47,340</u>	<u>24,550</u>	<u>-</u>	<u>7,358</u>	<u>3,685</u>

9 CHARITABLE GIVING FOR THE YEAR

From PCC resources:	£	From other donations & events:	£
CMS (for our Mission Partner)	2,381	Christian Aid	525
WaterAid	793	Bishop's harvest appeal	646
		Traidcraft Exchange	300
	<u>3,174</u>		
From Christmas donations:			<u>1,471</u>
SMART Prebend Day Centre	750		
Families First Bedfordshire	749		
	<u>1,499</u>	Total Charitable Giving	6,144

£1,396 was raised for the Children's Society during the year from donations and special events.

