

# **THE PARISH OF ST. MARY THE VIRGIN, GOLDINGTON**

## **Annual Report and Financial Statements of the Parochial Church Council for the year ended 31<sup>st</sup> December 2021**

### **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 2021

### 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
Churchwardens:	Wendy Watmough (until May 2021) Cathy Sanderson Colin Last (from May 2021)
Licensed Readers:	Michael Furlong Cathy Sanderson
Deanery Synod Representatives:	Richard Tysoe Sue Lennon

#### *Elected Members*

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)

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 (*ex officio* Churchwarden))

Sarah Collinson (elected in 2021 for three years) (Secretary)  
Chris Hjelt (elected in 2021 for three years)  
D-J Alino-Wilcockson (elected in 2021 for three years)  
Tanya Fearon (elected in 2021 for one year)

## **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 Services 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 and Deanery Synod representatives 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.

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 2021 there were 123 (124) names registered on the Electoral Roll.

Attendance numbers for 2021 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.

2 (3) marriages were celebrated during the year and 19 (2) baptisms of which 3 were adults. There were 6 (10) funerals in church and 17 (27) cremations.

Safeguarding as ever has been at the forefront of our PCC deliberations and we welcomed Sue Lennon as our new Parish Safeguarding Officer following the resignation of Cathy Sanderson after several years in post. There have been many changes to the Church of England and Diocesan strategies and planning and these have required a lot of work by our PSO. New policies include dealings with Ex-Offenders, how to report Serious Incidents and awareness of Domestic Violence. Different regulations are now in place and all PCC members and church leaders and officers will be required to undertake new training in order to comply with these and to ensure that we are living out our faith in the safest and most caring ways.

## *WORSHIP*

The PCC worked hard on finding ways to worship that would suit the needs of as many as possible whilst adhering to the ever changing pandemic guidelines and gradually during 2021 worship began to adjust to the less stringent restrictions put in place for Covid, thanks largely to the success of the government's vaccination programme. We purchased the necessary licences for online services and reviewed our Use of Images and Streaming policies to ensure compliance. As the year progressed we were able to accommodate more people in the building although face coverings are still required and these must still be worn when singing. Communion is still received only in the one kind but there are hopes that this guidance may be changed shortly. There was good attendance at our slimmed down Christmas services and for some of these there was free ticketed admission only so that we did not have excess attendance. Most of the congregation has now returned to the pattern of weekly worship but some of the more vulnerable are still understandably wary and continue to worship at home.

Services are still being streamed live and are available on our YouTube platform and great strides have been made in what the technology can offer. The 'tech team' led by our vicar and curate are to be congratulated on their work in this field.

As well as our hard working Vicar and Curate, 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 continued to give their invaluable support throughout the year ensuring variety and freshness in our worship.

The Worship Committee led by Cathy Sanderson constantly reviewed all aspects of our worship during the year and also considered some sort of commemoration for those whose lives have been destroyed or disrupted by Covid. In due course we hope that this will come to fruition.

The Messy Church Team has worked incredibly hard this year holding several events which have been fully-booked with attendances of around fifty family members. Some of these events were face-to-face but early in the year the team delivered items to families before social mixing was allowed. A new venture, organised by Amanda Ottaviani is *Diddy Disciples* - a Sunday group meeting regularly each week and providing teaching and play for the youngest members of the congregation. Much prayer has been offered for the success of these two Fresh Expressions of our faith.

The Signing Group has continued to sign at the First Sunday service and the choir, although much reduced in number, is now able to sing regularly at the 9.30 am service again. It also contributed to the Carol Service which sadly had been cancelled in 2020.

The Bell Ringers have also now returned to the tower and once more the bells sound out over Goldington inviting all to worship and welcoming new families.

Various factors, mostly Covid related, have meant that the Hospital Chapel Team is now in abeyance and we thank them for all their service over so many years.

#### *PASTORAL CARE*

Chris Jones (almost single-handedly) 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 ceaselessly and the bereaved remembered with anniversary cards. Communion is taken to those housebound members who request it. Once life is again on a more even keel the remit and constitution of the Pastoral Group will be reassessed to take some pressure off the very small numbers currently supporting this aspect of our parochial responsibility.

#### *PROPERTY*

Throughout the pandemic the Property Committee has maintained the fabric of the church and hall. After tireless decades of service Brian Backhouse stood down as Chairman and Chris Hjelt has taken over this role. The refurbishment of the south porch is proceeding with the new notice boards now complete and work on the oak beams due to commence shortly. Various leaks and other minor matters have been addressed and any outstanding quinquennial items are in hand.

A comprehensive survey was carried out to help us in our aim to become carbon neutral. Some small changes can be effected immediately but other issues such as heating and lighting will require more thought and will incur considerable expense. This work was carried out with our Environmental Officer, Colin Last, as part of our Eco Church plans. We have now gained the Eco Church bronze award and are looking at further ways to 'green' our church life including the re-wilding of parts of the churchyard.

Atholl Walk was finally sold to the sitting tenants and the curate is now housed in Hatfield Crescent.

Jeff Nash was briefly appointed as Health & Safety Officer and carried out a much needed update on our risk Assessments, Health & Safety protocols and Due Diligence procedures. Unfortunately he had to relinquish this post for personal reasons and we are now seeking a new Officer.

Geoff Sowerby has worked hard to rebuild our client base in the hall and bookings are now looking healthy again. Our thanks go to him during these difficult years.

#### *MISSION, CHARITY AND OUTREACH*

Whilst many aspects of our outreach were scaled back last year, this year has seen the introduction of the Diddy Disciples and a much expanded Messy Church. The church hall is once again a focus of much community activity and once people were able to meet again face-to-face (albeit with limitations) the various groups and activities

which are so much part of the life of St Mary's began to function more fully. Our annual summer fête and autumn fair were held together with some other social gatherings. Indoor bowls, the walking group, monthly breakfasts have all restarted and welcome both church members and those from the wider community. Post-service refreshments are available and the catering team provided its usual much appreciated services for the Harvest lunch and at our summer and autumn fairs.

The North Bedford Churches Together group maintained a quiet presence offering a Lent course and services for the Week of Prayer for Christian Unity online. The annual Remembrance Day Service organised by the group took place on Goldington Green.

All these activities and events have been well advertised by the Publicity Group under Debbie Richardson using online platforms (facebook and website) and any other available media such as posters, handbills, the large hoarding and word of mouth. This publicity has been supplemented by the regular circulation of our parish magazine *Parish & People* which is now successfully published each month online and in print for those who prefer this format.

The congregation still gives liberally to the Children's Society and this year we were able to hold our Christingle service again which raises much need funds for the charity. Christine Chapman organised the yearly box opening which confirmed the generosity of our givers. The parish also supported financially and in kind the Dwell Well project which provides everyday household goods for those moving from homelessness into new accommodation - a project spearheaded by Marcus and Amanda Ottaviani.

During the second part of the year the PCC was able to move from its inevitable over-riding concerns with Covid to concentrate on renewing and re-invigorating our Mission Action Plan. This tool allows us to advance our ministry and mission with clear goals in mind. A new vision statement was prepared and priorities identified. During the autumn the church engaged with the Everyone Welcome Course which members of the PCC and congregation attended on Saturday afternoons. The PCC then took away the many suggestions, comments and ideas which came out of the course and has been discussing how these might be implemented. This work will continue into the new year but we have already put into place several of the recommendations.

St Mary's therefore finds itself at the end of another turbulent year in a much better place than was reported in 2020. The prayers and practical support of everyone have ensured that St Mary's is even more at the heart of the community and we look forward to growing in faith and love having as our vision the aim "To grow together as a worshipping church family, to know Jesus better and to find new ways to express our faith within our local community."

#### **Financial Review for the year 2021** (figures are rounded to nearest '000 for ease of understanding)

Another year of restrictions due to the Coronavirus Pandemic inevitably had an effect upon church attendance and regular income, which was £2,000 less than the previous year. This reduction was more than made up by one-off donations from Church members, perhaps in recognition that the continuing situation was causing a loss of income, but costs remained the same. The main Sunday service with social distancing in place continued to be 'streamed' live to those at home with an Internet connection. The Parish Giving Scheme had been under consideration for some time and it was introduced to Church members in the spring. It requires regular donations to be made by direct debit and saves the Stewardship Recorder from having to maintain records to support gift aid tax claims. The take-up of the Scheme has been good with 50 members having transferred, leaving about 30 continuing to use bank standing orders or envelopes. Not so good was the decline in gift aid tax recovery with some members no longer paying sufficient income tax to cover their donation.

It was possible to hold summer and autumn fetes again and some social activities took place. By the end of the year hall lettings had returned to a normal level with Rainbows and Brownies taking up a vacant slot. The further Covid restrictions resulted in Central Government making money available for businesses suffering losses due to enforced closure. The PCC made application to Bedford Borough Council for loss of hall hire income and was

awarded a very generous grant of £19,000, which has greatly improved the financial situation for the year. Two legacies from former Church members were received amounting to £3,000.

Once the subsidence repairs to 1 Atholl Walk had been completed it was possible to put the property up for sale. The costs were met by the Insurers with the PCC required to make a contribution of £1,000. The house was sold to the existing tenants at the end of January 2022. The PCC did not own the property and has no income arising from the sale. The arrangement with the Diocese for the Curate's house at Hatfield Crescent is on a different basis, with a notional annual rental of £4,000 being charged to the Parish. Parish Share contribution was otherwise little changed.

There were no major repairs carried out in 2021 or other exceptional items of expenditure. Electricity costs will increase significantly in future years but the PCC has a fixed price contract in force for gas usage which has two more years to run. With the help of the Covid grant and the lack of any major expenditure the PCC is able to report a surplus of £29,000 for the year. This will cover an overspending to the same extent that is expected in 2022 when stonework repairs and replacement of porch roof timbers will take place. The market value of long-term investments increased by £6,000 but gains of this nature are not guaranteed to be maintained.

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 ( $\frac{1}{4}$ ). The resulting donation amounts for CMS and WaterAid were down slightly on the previous year. 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 has been carried out in recent years but stonework repairs and the replacement of porch roof timbers will take place in 2022. The cost estimates obtained for both items amount to £21,000. There are no plans for major work to the church hall but should the old warm air heater fail it cannot be replaced and a completely different system will have to be installed. In recognition of the Church of England's policy to move to a zero-carbon energy position the Property Committee has been looking at various options of reducing consumption. Initial outlay will be significant; changing the hall lighting to LED units alone will cost £5,000. Therefore the need to set aside a large sum of money remains. The amount for both buildings at the end of the year was £73,000. Funds '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 £59,000. These gifts comprise a significant part of 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 £17,000 for the year 2022.

At the end of the year the available unrestricted and relevant restricted funds totalled £157,000. Cash represents £81,000 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 both deposits is negligible due to the bank rate policy of the Bank of England.

Annual report approved by the PCC on 1<sup>st</sup> March 2022 and signed on their behalf by the Rev'd Simon Dommett, Vicar

Rev'd Simon Dommett

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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 2021, which are set out on pages 9 to 15.

### **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

2<sup>nd</sup> March 2022

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 December 2021**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2021	2020
		£	£	£	£	£
<b>INCOME</b>						
Voluntary income	2(a)	90,754	3,099		93,853	96,723
Activities for generating funds	2(b)	25,535	541		26,076	18,368
Income from investments	2(c)	2,495		43	2,538	2,844
Church activities	2(d)	5,707	216		5,923	6,506
Other incoming resources	2(e)					
<b>TOTAL INCOMING RESOURCES</b>		<b>124,491</b>	<b>3,856</b>	<b>43</b>	<b>128,390</b>	<b>124,441</b>
<b>EXPENDITURE</b>						
Church activities	3(a)	92,803	3,272		96,075	93,580
Costs of generation of income	3(b)	573	216		789	1,318
Major repairs and depreciation	3(c)	742			742	33,315
Support costs	3(d)	1,395			1,395	1,089
<b>TOTAL RESOURCES USED</b>		<b>95,513</b>	<b>3,488</b>	<b>-</b>	<b>99,001</b>	<b>129,302</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>28,978</b>	<b>368</b>	<b>43</b>	<b>29,389</b>	<b>(4,861)</b>
Gain/(Loss) on revaluation of investments	5(b)	5,977		206	6,183	1,212
<b>NET MOVEMENT IN FUNDS</b>		<b>34,955</b>	<b>368</b>	<b>249</b>	<b>35,572</b>	<b>(3,649)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>126,677</b>	<b>7,358</b>	<b>3,685</b>	<b>137,720</b>	<b>141,369</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>161,632</b>	<b>7,726</b>	<b>3,934</b>	<b>173,292</b>	<b>137,720</b>

**BALANCE SHEET at 31 December 2021**

<b>FIXED ASSETS</b>						
Tangible fixed assets	5(a)	4,362			4,362	5,104
Investments	5(b)	74,570		1,637	76,207	70,024
		<b>78,932</b>	<b>-</b>	<b>1,637</b>	<b>80,569</b>	<b>75,128</b>
<b>CURRENT ASSETS</b>						
Stock of goods for sale		54			54	171
Debtors & prepayments	6	6,755	203		6,958	5,130
Short term deposits		70,923	7,000	2,297	80,220	57,682
Bank & cash balances		11,902	1,993		13,895	10,204
		<b>89,634</b>	<b>9,196</b>	<b>2,297</b>	<b>101,127</b>	<b>73,187</b>
<b>LIABILITIES: Amounts falling due within one year</b>	7	<b>(6,934)</b>	<b>(1,470)</b>		<b>(8,404)</b>	<b>(10,595)</b>
<b>NET CURRENT ASSETS</b>		<b>82,700</b>	<b>7,726</b>	<b>2,297</b>	<b>92,723</b>	<b>62,592</b>
<b>TOTAL NET ASSETS</b>		<b>161,632</b>	<b>7,726</b>	<b>3,934</b>	<b>173,292</b>	<b>137,720</b>
<b>PARISH FUNDS</b>						
Unrestricted	8	161,632			161,632	126,677
Restricted			7,726		7,726	7,358
Endowment				3,934	3,934	3,685
		<b>161,632</b>	<b>7,726</b>	<b>3,934</b>	<b>173,292</b>	<b>137,720</b>

Approved by the Parochial Church Council on 1st March 2022 and signed on its behalf by:

Rev. S P Dommett

S E Collinson

The notes on pages 10 to 15 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 2021

### 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 31<sup>st</sup> 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 31<sup>st</sup> 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. 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 31<sup>st</sup> December.

## **Current assets**

Amounts owing to the PCC at 31<sup>st</sup> 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 2021

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
<b>2(a) Voluntary income</b>					
Planned giving:					
Gift Aid donations	33,887			33,887	38,333
Tax recoverable on gift aid donations	8,495			8,495	9,583
Other planned giving	15,773			15,773	13,783
Collections at all services	1,746			1,746	1,283
Donations and appeals	6,783	886		7,669	1,810
Tax recoverable on other gift aid donations	616	311		927	811
Tax recovered on small donations (GASDS)	1,156	99		1,255	418
Donations for missions and charities		1,381		1,381	1,725
Legacies	3,000			3,000	
Grants received		422		422	25,627
Government grants received	19,298			19,298	3,350
	<b>90,754</b>	<b>3,099</b>	<b>-</b>	<b>93,853</b>	<b>96,723</b>
<b>2(b) Activities for generating funds</b>					
Fetes, bazaars, and other fund raising events	3,038	541		3,579	587
Church hall lettings	13,979			13,979	7,744
Rental income, 1 Atholl Walk	8,340			8,340	8,340
Sales of purchased and donated goods	178			178	1,697
	<b>25,535</b>	<b>541</b>	<b>-</b>	<b>26,076</b>	<b>18,368</b>
<b>2(c) Income from investments</b>					
Dividends and interest	2,495		43	2,538	2,844
<b>2(d) Income from Church activities</b>					
Magazine	51			51	531
Donations for use of church hall	75			75	
Social events	1,194	216		1,410	1,163
Church fees	4,387			4,387	4,812
	<b>5,707</b>	<b>216</b>	<b>-</b>	<b>5,923</b>	<b>6,506</b>
<b>TOTAL INCOME</b>	<b>124,491</b>	<b>3,856</b>	<b>43</b>	<b>128,390</b>	<b>124,441</b>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

**3 EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
<b>3(a) Church activities</b>					
Missionary & charitable giving:					
Church overseas:					
- missionary societies	2,291			2,291	2,381
- relief and development agencies		1,185		1,185	1,171
Home missions and other Church societies	135			135	
Secular charities	764	1,148		1,912	2,502
	3,190	2,333	-	5,523	6,144
Ministry:					
Diocesan parish share	60,133			60,133	61,263
Other ministry costs & housing	14,698	227		14,925	9,604
Parish training and mission	459	695		1,154	80
Parish magazine					174
Church running & maintenance expenses	7,011			7,011	8,943
Upkeep of services	806	17		823	694
Upkeep of churchyard and grounds					550
Church hall running costs	6,506			6,506	6,128
	92,803	3,272	-	96,075	93,580
<b>3(b) Costs of fund raising activities</b>					
Cost of fetes, fairs and social activities	314	216		530	233
Cost of purchased items for sale	117			117	977
Costs of Christian Stewardship	142			142	108
	573	216	-	789	1,318
<b>3 (c) Major repairs and depreciation</b>					
Church repairs & furnishings					32,573
Depreciation of buildings	139			139	139
Depreciation of church hall fixtures & fittings	603			603	603
	742		-	742	33,315
<b>3(d) Support costs</b>					
Printing and stationery	615			615	425
Office equipment & computer software	220			220	80
Parish office telephone	334			334	401
Other costs	226			226	183
	1,395	-	-	1,395	1,089
<b>TOTAL EXPENDITURE</b>	<b>95,513</b>	<b>3,488</b>	<b>-</b>	<b>99,001</b>	<b>129,302</b>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

<b>4 (a) STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	2,877	2,485

During the year the PCC employed a verger, 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 £360 for verger's fees at weddings & 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 £	Total £
<b>(a) Tangible fixed assets (all unrestricted)</b>					
<b>ACTUAL/DEEMED COST</b>	<b>at 1 January 2021</b>	108,414	39,453	3,910	151,777
	<b>additions</b>				
	<b>disposals</b>				
	<b>at 31 December 2021</b>	<u>108,414</u>	<u>39,453</u>	<u>3,910</u>	<u>151,777</u>
<b>DEPRECIATION</b>	<b>at 1 January 2021</b>	103,913	39,453	3,307	146,673
	<b>charge for the year</b>	139		603	742
	<b>withdrawn on disposals</b>				
	<b>at 31 December 2021</b>	<u>104,052</u>	<u>39,453</u>	<u>3,910</u>	<u>147,415</u>
<b>WRITTEN-DOWN VALUE</b>	<b>at 31 December 2021</b>	4,362	-		4,362
	<b>at 31 December 2020</b>	4,501		603	5,104

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 £2,000,000 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 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 property was sold on 28th January 2022 and the loan repaid.

<b>(b) Investments</b>	<b>2021</b>	<b>2020</b>
	£	£
Fair value at 1 January	70,024	68,812
Revaluation gain/(loss)	6,183	1,212
Fair value at 31 December	<u>76,207</u>	<u>70,024</u>

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

	<b>2021</b>	<b>2020</b>
	£	£
10,872 units CBF Fixed Interest Securities Fund - historical cost £18,650	17,177	18,390
18,408 units CBF Property Fund- historical cost £25,000	26,798	23,454
1,378 units CBF Investment Fund - historical cost £15,072	32,232	28,180
	<u>76,207</u>	<u>70,024</u>



**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, GOLDINGTON**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

<b>6 DEBTORS</b>				<b>2021</b>	<b>2020</b>
				£	£
Income tax recoverable				1,431	2,739
Prepayments for goods and services and accrued interest				1,244	1,418
Other debtors				4,283	973
				<u>6,958</u>	<u>5,130</u>
<b>7 LIABILITIES</b>				<b>2021</b>	<b>2020</b>
				£	£
Amounts falling due in one year:					
Creditors for goods and services				1,007	3,608
Missionary giving				4,301	4,772
Accrued expenses and deferred income				3,096	2,215
				<u>8,404</u>	<u>10,595</u>
<b>8 FUND DETAILS</b>					
	Unrestricted Funds	Restricted Funds	Endowment Funds	<b>2021</b>	<b>2020</b>
	£	£	£	Total	Total
The PCC funds comprise the following:				£	£
General	89,125			89,125	54,787
Church repairs	47,764			47,764	47,340
Chancel repairs			3,934	3,934	3,685
Church hall repairs	24,743			24,743	24,550
Others		7,728		7,728	7,358
	<u>161,632</u>	<u>7,728</u>	<u>3,934</u>	<u>173,292</u>	<u>137,720</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	2021
	general fund	church repairs	church hall repairs	others	chancel repairs	Total
	£	£	£	£	£	£
Balance at 1 January 2021	54,787	47,340	24,550	7,358	3,685	137,720
Incoming resources	123,874	424	193	3,856	43	128,390
Resources expended/Amortisation	(95,513)			(3,488)		(99,001)
Investment gains/(losses)	5,977				206	6,183
Balance at 31 December 2021	<u>89,125</u>	<u>47,764</u>	<u>24,743</u>	<u>7,726</u>	<u>3,934</u>	<u>173,292</u>

<b>9 CHARITABLE GIVING FOR THE YEAR</b>				
From PCC resources:	£	From other donations & events:	£	
CMS (for our Mission Partner)	2,291	Bishop's harvest appeal	724	
WaterAid	764	Christian Aid	461	
	<u>3,055</u>	A Rocha (Eco-Church)	85	
		Sue Ryder: St. John's Hospice	80	
		St. Mary's Church, Pickersleigh	50	
			<u>1,400</u>	
From Christmas donations:				
SMART Prebend Day Centre	534			
Families First Bedfordshire	534			
	<u>1,068</u>	Total Charitable Giving		5,523



**Summarised Version of the PCC Income & Expenditure Account for the Year 2021**  
(This Summary is not part of the formal Accounts.)

	2021	2020
<b>Income</b>		
Planned giving	49,660	52,116
Tax reclaimed on gift aid	10,677	10,812
Collections at church services	1,746	1,283
Donations, grants, appeals and legacies	30,389	30,787
Missionary appeals	1,381	1,725
Fetes & other fund raising activities	3,757	2,284
Rental income, 1 Atholl Walk	8,340	8,340
Fees and other church income	5,923	6,506
Church hall hire	13,979	7,744
Interest and investment income	2,538	2,844
Gains/(losses) on revaluation of investments	6,183	1,212
	<u>134,573</u>	<u>125,653</u>
<b>Expenditure</b>		
Diocesan Parish Share:		
- Stipend contribution	35,140	35,140
- Ministry support	24,993	26,123
Clergy housing & expenses	14,925	9,604
Missionary giving	5,523	6,144
Parish mission, adult, children & youth groups	1,154	80
Parish magazine		174
Upkeep of services	823	694
Cost of fund-raising activities and card stall purchases	647	1,210
Church and hall expenses:		
- Running costs	11,704	11,559
- Maintenance of buildings & grounds	2,555	4,804
- Major repairs & improvements		32,573
Support Costs:		
- Printing, stationery & office supplies	977	613
- Parish Office and other general costs	580	584
	<u>99,001</u>	<u>129,302</u>
Result for the year – Surplus/(Deficiency) of Income	35,572	(3,649)
<b>Balance Sheet as at 31 December 2021</b>		
Land, buildings & equipment – at written down value	4,362	5,104
Investments at market value	76,207	70,024
Cash on deposit	80,220	57,682
Bank balances	13,895	10,204
Amounts owing to the PCC	6,958	5,130
Stock of goods for sale	54	171
	<u>181,696</u>	<u>148,315</u>
Less amounts owing by the PCC:		
- Grants to missions & charities	4,301	4,772
- Other items	4,103	5,823
<b>Net Assets</b>	<u>173,292</u>	<u>137,720</u>
<b>Parish Funds:</b>		
General fund	89,125	54,787
Amounts set aside for special purposes:		
- Church & hall repairs	72,507	71,890
- Other funds	11,660	11,043
	<u>173,292</u>	<u>137,720</u>