

# **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 2022**

### **The Churchwardens' Report on the Fabric & Ornaments of the Church and the Deanery Synod Report**

### **The Minutes of the Annual Church Meetings held on 22<sup>nd</sup> March 2022**

#### **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 2022

### 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:	Colin Last Cathy Sanderson (until May 2022) Nesta Gedrych (from May 2022)
Licensed Readers:	Michael Furlong Cathy Sanderson
Deanery Synod Representatives:	Sue Lennon

#### *Elected Members*

Chris Jones (elected in 2020 for three years) [resigned May 2022]  
Brian Backhouse (elected in 2020 for three years) [resigned April 2022]  
Nick Fowler (elected in 2020 for three years) [resigned April 2022]  
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)

Susan Lane (elected in 2022 for three years) Licensed Reader from September 2022  
Debbie Richardson (elected in 2022 for three years)  
Jeff Alino-Abbott (elected in 2022 for three years) (Treasurer)  
Alan Bates (elected in 2022 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 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 Parish Safeguarding Officer, 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 2022 there were 122 [123] names registered on the Electoral Roll.

Attendance numbers for 2022 began to pick up during the year but have not yet reached pre-pandemic levels. There is still a good core of online worshippers.

5 (2) marriages were celebrated during the year and 14 (19) baptisms. There were 11 (6) funerals in church and 12 (17) cremations. There was 1 confirmation.

Safeguarding continues to be a vital aspect of our church life and under the guidance of Sue Lennon, our PSO we are fully compliant with all the requirements. PCC training is up to date and all DBS checks have been completed or are being processed.

#### *WORSHIP AND PASTORAL CARE*

We rejoiced that worship at St Mary's has now not only resumed its former diversity but has managed to grow with new services settling in and our children's work going from strength to strength. The regular Sunday and Wednesday morning services remain the keystones to our worship but *Taizé* and *Praise is Rising* offer less formal ways to worship looking at new songs which are then introduced into the First Sunday Service. *Messy Church* is flourishing as a *Fresh Expression* and has attracted lots of new families as we live out our vision to 'find new ways to express our faith within our local community'. The diocese also recognised the initiative as an example of what can be achieved. *Diddy Disciples* provides material appropriate for our young children when they meet in the hall before joining the rest of the church family in the 9.30 am Sunday service. Cathy Sanderson and Amanda Ottaviani with their dedicated teams coordinate these groups and we owe them a huge debt of gratitude for their hard work and enthusiasm. The choir continues to lead the musical aspect of our main services and although still small in number practises each week and sings a wide variety of anthems and motets at the Parish Communion and for the seasonal services. We were able to hold the usual Festival of Nine Lessons and Carols with a good number of singers including our faithful extras and former members some of whom travel quite a distance to join us. Andy Thomas now plays the organ about once a month and this is a very welcome addition to our musical offering. Jane Davey and Helen Nightingale with Tanya Fearon skilfully head up the music for the First Sunday service using piano and guitar accompaniment. The 'tech team' produces professional standard online worship which is much appreciated by those who are unable to attend in person. The Signing Group still adds to the First Sunday service and it has been a joy to hear the bell ringers in full swing once more under the direction of the Tower Captain Jenny Thompson. The Welcomers' Team is always in place at each service ensuring that old and new are greeted with a smile and given any assistance they need. Inside the church our worship is enhanced by the beautiful floral arrangements created by Sally Gilbert and her team. An amazing variety of worship is therefore in place to which has also been added a monthly Communion service for those living at Oakhill.

Covid restrictions have been removed and although Communion is still given by intinction it is hoped to resume the use of the common cup in the New Year.

All the worship has been led by our Ministry Team headed by Simon Dommett our vicar, Jennie Cappleman - associate priest and Marcus Ottaviani - assistant curate. They are ably supported by the Licensed Readers Michael Furlong and Cathy Sanderson and by Susan Lane who joined them in September. Sue Lennon is our Lay Leader of Worship.

The pastoral care of the congregation is always at the forefront of our Christian ministry and during the year Susan Lane took over the chairmanship of the Pastoral Group from Chris Jones who had served so devotedly for many years. Cards were sent out to those in need of support and visits arranged. Prayer is constantly offered up by the Prayer Fellowship and others as we sought to ensure that spiritual care was available for everyone.

### *PROPERTY*

The tireless Property Committee continued to maintain the fabric of the church and hall, both inside and out, and keep the grounds in a good state. All the recommended Quinquennial Report work was completed and the next review is due in 2024. Thanks to the efforts of Richard Cope the south porch was renovated with new illuminated noticeboards. He hopes to finish the structural timber replacement in 2023. Various minor replacements and repairs were carried out and a comprehensive annual maintenance schedule implemented. The chancel priests' door was weatherproofed.

Colin Last continued his work on the Zero Carbon Project and plans are in hand to reduce our utility usage and encourage more in the way of recycling. Swift bird boxes were installed in the church tower and we look forward to them providing nesting for the swifts this summer. Some of the suggested steps for becoming carbon neutral are controversial and expensive but this should not discourage us in our efforts to become a zero carbon church.

### *MISSION, CHARITY AND OUTREACH*

As a key element of our Mission Action Plan mission and outreach have been very much in evidence.

The many social and group activities began to flourish again with the removal of Covid restrictions and we welcomed the opportunity to provide a 'Warm Space' giving people a place where they can be warm, have drinks and snacks and enjoy playing board games and chatting at a time when cost of living increases have caused suffering for so many people. Heather Dommett has spearheaded this initiative with a team of loyal helpers and ensured that it become a wonderful time of fellowship in the community - endorsed and supported by our local councillors. It is now hoped to continue this for the foreseeable future.

Included in our outreach are *Messy Church* and *Diddy Disciples* and these have both seen an increase in attendance. Marcus Ottaviani organised a Christian Children's Holiday Venture with Hope Church in the hall during the summer holidays

The annual Fetes and Fairs were also reinstituted and saw good crowds come in from the locality and this year we celebrated the Platinum Jubilee of her Majesty Queen Elizabeth II with a Bring and Share picnic. North Bedford Churches Together continued to bring the various churches together with its programme of events and services such as the Remembrance Day Service on the green and the Palm Sunday worship. .

Other groups, which include non-church members, such as Knit & Natter, the Short Mat Bowls and Walking Groups and the Breakfast Groups met more regularly again this year.

So much of our social outreach and mission is underpinned by the Catering Group, from after service refreshments to sumptuous lunches at the summer and autumn fair, and we thank them for providing such wonderful hospitality.

To advise everyone of all these events is mainly the remit of the Publicity Group (although nothing beats word-of-mouth invitations!) and our activities are widely advertised by means of *Pews News*, *Facebook* and the magazine *Parish & People* which is issued monthly by the Editorial Team both online and as a printed edition.

Charitable giving is also a part of our life and the congregation continued to give generously to the Children's Society under the leadership of Christine Chapman through the house boxes and the Christingle Service. Wendy Watmough organised Christian Aid week again with Dorothy Kirby.

Sadly at the end of the year it became obvious that, for various reasons, not least the passing into administration of Traidcraft, it was no longer possible for Andrew and Shelly Dennison to run our Fairtrade Stall after the Sunday services but we continue to promote all Fairtrade goods and urge the congregation to use other outlets stocking these.

Our tenancy pack project "Dwell Well Support Bedford" has continued to provide much needed help to those moving into temporary or permanent accommodation. St Mary's has given out around 100 boxes since 2021 and has linked in well now with the local authorities and local charities who help with refugees, homelessness, the Foodbank, modern day slavery and domestic abuse victims and Probation. Dwell Well has also been consistently supported by donations from church members and local residents along with funding from the council and Deanery Mission Fund. Lastly, Dwell Well & St Mary's have been invited to become part of the Deputy Lieutenant of Bedford's Bridging the Gap Homelessness Coalition which seeks to bring all Bedford partners together who are currently helping those struggling with homelessness, so no-one falls through the gaps.

As a PCC we concentrated on various aspects of our Mission Action Plan making this the main focus of several of our meetings.

Safeguarding requirements and recommendations have all been met and always brought to the attention of the PCC and the safety of the congregation has been strengthened with the publication of the Terrorist Prevention Plan, Fire Risk Assessments and Disaster Recovery Plan all of which have been produced by the Churchwardens and others involving many hours of preparation.

At the end of the year the PCC embarked on the exciting journey to find a Children and Families Minister for the church and plans for this are ongoing.

We enter 2023 at a time of international turmoil and national unease but look forward to seeing our new King, Charles III crowned in May. The reign of Queen Elizabeth was long and eventful but her entire life was lived as a model of Christian love and generosity. May we at St Mary's follow her example in our own lives as we 'grow together as a worshipping church family, seeking to know Jesus better and to find new ways to express our faith within our local community.'

### **Financial Review for the year 2022** (figures are rounded to nearest '000 for ease of understanding)

With the end of the restrictions required by the Coronavirus Pandemic, church attendance and regular income has substantially recovered and been augmented by a number of one-off donations from Church members. Our costs have, for the most part, remained consistent – largely due to the fixed rate contracts that are in place for our use of electricity and gas.

The Parish Giving Scheme has been a success and has replaced regular cash giving in most cases, although around 30 members continue to use standing orders and envelopes. The Scheme 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 summer and autumn fetes were very successful in 2022 and several other social activities took place. By the end of the year hall lettings had returned to a normal level with few vacant slots now available. In addition, two legacies from former Church members were received amounting to £5,000.

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 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 2022 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 one more year to run. The PCC can report a break-even position for the year, and we will be reviewing all aspects of our income and expenditure in the light of the forthcoming anticipated rise in utility costs.

The market value of long-term investments decreased by £9,000, arising from volatility in the financial markets. As with the gains enjoyed in 2021, losses of this nature do not give any indication of future performance.

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 consistent with 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. Consequently, it is PCC policy to maintain a balance on unrestricted and relevant restricted funds to mitigate the costs of 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 major significance has been carried out in recent years, but some stonework repairs were undertaken in 2022. 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 and, therefore, the need to set aside a large sum of money remains. The amount set aside for both buildings at the end of the year was £77,000. 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 £71,000. 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 2023.

At the end of the year the available unrestricted and relevant restricted funds totalled £150,000. Cash represents £83,000 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 now rising due to the bank rate policy of the Bank of England.

Annual report approved by the PCC on 28<sup>th</sup> March 2023 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 2022, 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

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

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
		£	£	£	£	£
<b>INCOME</b>						
Voluntary income	2(a)	63,735	6,665	-	70,400	93,853
Activities for generating funds	2(b)	19,286	-	-	19,286	26,076
Income from investments	2(c)	3,128	-	74	3,202	2,538
Church activities	2(d)	9,436	-	-	9,436	5,923
<b>TOTAL INCOMING RESOURCES</b>		<b>95,585</b>	<b>6,665</b>	<b>74</b>	<b>102,324</b>	<b>128,390</b>
<b>EXPENDITURE</b>						
Church activities	3(a)	98,225	732	-	98,957	96,075
Costs of generation of income	3(b)	269	-	-	269	789
Major repairs and depreciation	3(c)	1,389	-	-	1,389	742
Support costs	3(d)	1,518	-	-	1,518	1,395
<b>TOTAL RESOURCES USED</b>		<b>101,401</b>	<b>732</b>	<b>-</b>	<b>102,133</b>	<b>99,001</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(5,817)</b>	<b>5,933</b>	<b>74</b>	<b>191</b>	<b>29,389</b>
Gain/(Loss) on revaluation of investments	5(b)	(9,054)	-	(191)	(9,245)	6,183
<b>NET MOVEMENT IN FUNDS</b>		<b>(14,870)</b>	<b>5,933</b>	<b>(117)</b>	<b>(9,054)</b>	<b>35,572</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>161,632</b>	<b>7,726</b>	<b>3,934</b>	<b>173,292</b>	<b>137,720</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>146,762</b>	<b>13,659</b>	<b>3,817</b>	<b>164,238</b>	<b>173,292</b>

**BALANCE SHEET at 31 December 2022**

**FIXED ASSETS**

Tangible fixed assets	5(a)	4,223	-	-	4,223	4,362
Investments	5(b)	65,516	-	1,446	66,962	76,207
		<b>69,739</b>	<b>-</b>	<b>1,446</b>	<b>71,185</b>	<b>80,569</b>

**CURRENT ASSETS**

Stock of goods for sale		-	-	-	-	54
Debtors & prepayments	6	4,693	84	-	4,777	6,958
Short term deposits		74,051	7,000	2,371	83,422	80,220
Bank & cash balances		5,296	7,791	-	13,087	13,895
		<b>84,040</b>	<b>14,875</b>	<b>2,371</b>	<b>101,286</b>	<b>101,127</b>

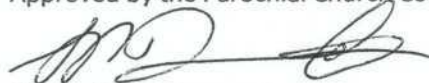
<b>LIABILITIES:</b> Amounts falling due within one year	7	(7,017)	(1,216)	-	(8,233)	(8,404)
<b>NET CURRENT ASSETS</b>		<b>77,023</b>	<b>13,659</b>	<b>2,371</b>	<b>93,053</b>	<b>92,723</b>

<b>TOTAL NET ASSETS</b>		<b>146,762</b>	<b>13,659</b>	<b>3,817</b>	<b>164,238</b>	<b>173,292</b>
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**PARISH FUNDS**

	8					
Unrestricted		146,762	-	-	146,762	161,632
Restricted		-	13,659	-	13,659	7,726
Endowment		-	-	3,817	3,817	3,934
		<b>146,762</b>	<b>13,659</b>	<b>3,817</b>	<b>164,238</b>	<b>173,292</b>

Approved by the Parochial Church Council on 28<sup>th</sup> March 2023 and signed on its behalf by:

  
The Rev'd 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 2022

#### 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 2022**

**2 INCOME**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
<b>2(a) Voluntary income</b>					
Planned giving:					
Gift Aid donations	34,909	-	-	34,909	33,887
Tax recoverable on gift aid donations	7,455	719	-	8,174	8,495
Other planned giving	14,555	-	-	14,555	15,773
Collections at all services	2,517	514	-	3,031	1,746
Donations and appeals	2,660	272	-	2,932	7,669
Tax recoverable on other gift aid donations	84	-	-	84	927
Tax recovered on small donations (GASDS)	555	-	-	555	1,255
Donations for missions and charities	-	1,160	-	1,160	1,381
Legacies	1,000	4,000	-	5,000	3,000
Grants received	-	-	-	-	422
Government grants received	-	-	-	-	19,298
	63,735	6,665	-	70,400	93,853
<b>2(b) Activities for generating funds</b>					
Fetes, bazaars, and other fund raising events	2,803	-	-	2,803	3,579
Church hall lettings	16,082	-	-	16,082	13,979
Rental income, 1 Atholl Walk	346	-	-	346	8,340
Sales of purchased and donated goods	54	-	-	54	178
	19,286	-	-	19,286	26,076
<b>2(c) Income from investments</b>					
Dividends and interest	3,128	-	74	3,202	2,538
<b>2(d) Income from Church activities</b>					
Magazine	55	-	-	55	51
Donations for use of church hall	-	-	-	-	75
Social events	1,719	-	-	1,719	1,410
Church fees	7,662	-	-	7,662	4,387
	9,436	-	-	9,436	5,923
<b>TOTAL INCOME</b>	<b>95,585</b>	<b>6,665</b>	<b>74</b>	<b>102,324</b>	<b>128,390</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2022**

**3 EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
<b>3(a) Church activities</b>					
Missionary & charitable giving:					
Church overseas:					
- missionary societies	1,723	562	-	2,285	2,291
- relief and development agencies	969	-	-	969	1,185
Home missions and other Church societies	-	-	-	-	135
Secular charities	1,884	-	-	1,884	1,912
	4,576	562	-	5,138	5,523
Ministry:					
Diocesan parish share	60,536	-	-	60,536	60,132
Other ministry costs & housing	7,391	-	-	7,391	14,925
Parish training and mission	396	-	-	396	1,154
Church running & maintenance expenses	10,128	170	-	10,298	7,011
Upkeep of services	1,082	-	-	1,082	823
Upkeep of churchyard and grounds	170	-	-	170	-
Church hall running costs	13,946	-	-	13,946	6,506
	98,225	732	-	98,957	96,075
<b>3(b) Costs of fund raising activities</b>					
Cost of fetes, fairs and social activities	215	-	-	215	530
Cost of purchased items for sale	54	-	-	54	171
Costs of Christian Stewardship	-	-	-	-	142
	269	-	-	269	789
<b>3 (c) Major repairs and depreciation</b>					
Church repairs & furnishings	1,250	-	-	1,250	-
Depreciation of buildings	139	-	-	139	139
Depreciation of church hall fixtures & fittings	-	-	-	-	603
	1,389	-	-	1,389	742
<b>3(d) Support costs</b>					
Printing and stationery	677	-	-	677	615
Office equipment & computer software	87	-	-	87	220
Parish office telephone	316	-	-	316	334
Other costs	438	-	-	438	226
	1,518	-	-	1,518	1,395
<b>TOTAL EXPENDITURE</b>	<b>101,401</b>	<b>732</b>	<b>-</b>	<b>102,133</b>	<b>99,001</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2022**

**4 (a) STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	6,172	2,877
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 £594 for verger's fees at weddings & funerals.

Further verger's fees of £520.80 were paid to PCC members who acted as vergers at weddings and 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>					
ACTUAL/DEEMED COST	at 1 January 2022	108,414	39,453	3,910	151,777
	additions	-	-	-	-
	disposals	-	-	-	-
	at 31 December 2022	108,414	39,453	3,910	151,777
DEPRECIATION	at 1 January 2022	104,052	39,453	3,910	147,415
	charge for the year	139	-	-	139
	withdrawn on disposals	-	-	-	-
	at 31 December 2022	104,191	39,453	3,910	147,554
WRITTEN-DOWN VALUE	at 31 December 2022	4,223	-	-	4,223
	at 31 December 2021	4,362	-	-	4,362

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 was 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 was previously used to house the curate attached to the parish. The PCC had neither the risk nor rewards of ownership; consequently neither the asset nor liability to repay the loan were taken into these Accounts. The property was sold on 28th January 2022 and the loan repaid.

**(b) Investments**

	<b>2022</b>	<b>2021</b>
	£	£
Fair value at 1 January	76,207	70,024
Revaluation gain/(loss)	(9,245)	6,183
Fair value at 31 December	66,962	76,207

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

	<b>2022</b>	<b>2021</b>
	£	£
10,872 units CBF Fixed Interest Securities Fund - historical cost £18,650	14,852	17,177
18,408 units CBF Property Fund- historical cost £25,000	23,654	26,798
1,378 units CBF Investment Fund - historical cost £15,072	28,456	32,232
	66,962	76,207

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

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2022**

<b>6 DEBTORS</b>	<b>2022</b>	<b>2021</b>
	£	£
Income tax recoverable	2,357	1,431
Prepayments for goods and services and accrued interest	370	1,244
Other debtors	2,050	4,283
	<u>4,777</u>	<u>6,958</u>

<b>7 LIABILITIES</b>	<b>2022</b>	<b>2021</b>
	£	£
Amounts falling due in one year:		
Creditors for goods and services	850	1,007
Missionary giving	4,510	4,301
Accrued expenses and deferred income	2,873	3,096
	<u>8,233</u>	<u>8,404</u>

<b>8 FUND DETAILS</b>	Unrestricted Funds	Restricted Funds	Endowment Funds	<b>2022</b>	<b>2021</b>
	£	£	£	Total	Total
The PCC funds comprise the following:				£	£
General	73,213	-	-	73,213	89,125
Church repairs	48,333	-	-	48,333	47,764
Chancel repairs	-	-	3,817	3,817	3,934
Church hall repairs	25,216	-	-	25,216	24,743
Others	-	13,659	-	13,659	7,726
	<u>146,762</u>	<u>13,659</u>	<u>3,817</u>	<u>164,238</u>	<u>173,292</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	<b>2022</b>
	general fund	church repairs	church hall repairs	others	chancel repairs	Total
		£	£	£	£	£
Balance at 1 January 2022	89,125	47,764	24,743	7,726	3,934	173,292
Incoming resources	94,543	569	473	6,665	74	102,324
Resources expended/Amortisation	(101,401)	-	-	(732)	-	(102,133)
Investment gains/(losses)	(9,054)	-	-	-	(191)	(9,245)
Balance at 31 December 2022	<u>73,213</u>	<u>48,333</u>	<u>25,216</u>	<u>13,659</u>	<u>3,817</u>	<u>164,238</u>

**9 CHARITABLE GIVING FOR THE YEAR**

From PCC resources:	£	From other donations & events:	£
CMS (for our Mission Partner)	2,285	Bishop's harvest appeal	249
WaterAid	761	Christian Aid	720
	<u>3,046</u>		
From Christmas donations:			<u>969</u>
SMART Prebend Day Centre	562		
Families First Bedfordshire	561		
	<u>1,123</u>	Total Charitable Giving	<u>5,138</u>



## Summarised Version of the PCC Income & Expenditure Account for the Year 2022

(This Summary is not part of the formal Accounts.)

	2022	2021
<b>Income</b>		
Planned giving	49,464	49,660
Tax reclaimed on gift aid	8,813	10,677
Collections at church services	3,031	1,746
Donations, grants, appeals and legacies	7,932	30,389
Missionary appeals	1,160	1,381
Fetes & other fund raising activities	2,858	3,757
Rental income, 1 Atholl Walk	346	8,340
Fees and other church income	9,436	5,923
Church hall hire	16,082	13,979
Interest and investment income	3,202	2,538
Gains/(losses) on revaluation of investments	(9,245)	6,183
	<u>93,079</u>	<u>134,573</u>
<b>Expenditure</b>		
Diocesan Parish Share:		
- Stipend contribution	35,056	35,140
- Ministry support	25,480	24,993
Clergy housing & expenses	7,391	14,925
Missionary giving	5,138	5,523
Parish mission, adult, children & youth groups	396	1,154
Upkeep of services	1,082	823
Cost of fund-raising activities and card stall purchases	269	647
Church and hall expenses:		
- Running costs	17,848	11,704
- Maintenance of buildings & grounds	6,704	2,555
- Major repairs & improvements	1,250	
Support Costs:		
- Printing, stationery & office supplies	765	977
- Parish Office and other general costs	754	560
	<u>102,133</u>	<u>99,001</u>
<b>Result for the year - Surplus/(Deficiency) of Income</b>	(9,054)	35,572
<b>Balance Sheet as at 31 December 2022</b>		
Land, buildings & equipment – at written down value	4,223	4,362
Investments at market value	66,962	76,207
Cash on deposit	83,422	80,220
Bank balances	13,087	13,895
Amounts owing to the PCC	4,777	6,958
Stock of goods for sale	-	54
	<u>172,471</u>	<u>181,696</u>
Less amounts owing by the PCC:		
- Grants to missions & charities	4,510	4,301
- Other items	3,723	4,103
<b>Net Assets</b>	<u>164,238</u>	<u>173,292</u>
<b>Parish Funds:</b>		
General fund	73,213	89,125
Amounts set aside for special purposes:		
- Church & hall repairs	73,549	72,507
- Other funds	17,476	11,660
	<u>164,238</u>	<u>173,292</u>