

### **Agenda for the Annual Meeting of Parishioners 2023**

1. Opening Prayers
2. Apologies for absence
3. Minutes of the Annual Meeting of Parishioners held on 15<sup>th</sup> May 2022
4. Election of Churchwardens/Notification of continuation.
5. Election of Assistant Churchwardens/Notification of continuation.
6. Election of Deanery Synod parochial representatives
7. Meeting closure.

### **Minutes of the Annual Meeting of Parishioners held on Sunday 15<sup>th</sup> May 2022.**

Present: The Rector and members of the congregation.

AMP. 1 The Rector welcomed all present and the meeting started with prayer.

AMP. 2 Apologies for absence

AMP. 3 The Minutes of the meeting held on 15<sup>th</sup> May 2022

AMP. 4 Election of Churchwardens. There were 2 nomination: Teresa Clarke and Paul Downham. They were voted for unanimously.

AMP. 5 Appointment of Assistant Wardens. Joe Prentice was elected unanimously.

AMP. 6 There being no further business, the meeting was closed

### **Agenda for St Peter's APCM 2023 (to follow the Annual Meeting of Parishioners).**

1. Apologies for absence.
2. Minutes of the APCM held on 15<sup>th</sup> May 2022.
3. Report on the Church Electoral Roll.
4. The Annual PCC Report for 2022/23
5. Financial Report and Church Accounts for the year ending 31st December 2022.
6. Churchwardens Report of Goods and Ornaments of the church.
7. Deanery Synod Report.
8. Presentation of written reports from church groups.
9. Rector's Report.
10. Appointment of the Independent Examiner.
11. Elections to the Parochial Church Council: currently all PCC members are within tenure of office and therefore this year no vacancies are available until 2024
12. Appointment of sidesmen.
13. Any Other Business.
14. Closing Prayers.

### **Responsibility of the PCC – Aims and Organisation**

(This section explains what the PCC does and how it sets out its work. It includes: A statement of the aims of the PCC, a brief description of the way the PCC organises itself to carry out its aims and objectives and the number on the electoral roll, reported during the year, and the number of usual Sunday Attendees).

St Peter's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelistic, social and ecumenical. The PCC has set itself the aim of focusing on six specific areas;

1. to make good use of resources
2. to work more closely with other local churches
3. to develop and offer good Christian education
4. to support organisations and projects in the local community
5. to make our life at St Peter's and our activities more widely known
6. to be a welcoming community offering a supportive ministry to all with whom we are in contact.

#### **• PCC Membership**

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 served as members of the PCC:

Incumbent: The Revd Kelvin Woolmer

Wardens: Mrs Teresa Clarke & Mr Paul Downham

Representative on the Diocesan Synod: None

Representatives on the Deanery Synod: Mr Paul Fricker & Mrs Teresa Clarke

Ex-Officio: The Revd Rachel Simons (Associate Minister)

#### **• PCC Elected members:**

Margaret Cowley, Lisa Downham, Elizabeth Wilkins, Patricia Huxford, David Nunes, Joe Prentice, Anna Pugh. Gloria Clark, Janis Large, Luigi Pascarelli

#### **• Committees – The PCC operates through a number of committees:**

##### **Standing Committee**

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

##### **Buildings and Finance Committee**

This oversees the financial aspect of the Church's work by monitoring income & expenditure, preparing recommendations for the PCC on specific matters of expenditure. It also oversees all work concerned with the fabric and the mechanical and electrical services of both the church and the Chapter House.

### **Ministry /Pastoral Group**

This is a small working group which helps to oversee the work of the ministry in all its different aspects. A working group which aims to promote Christian learning, in its broadest sense, for members of St. Peter's and for others with an interest in learning.

### **Social Committee**

A working group which aims to bring together the members of St. Peter's in an informal fellowship so that the various congregations have an opportunity to meet together. It organises events that are as varied as possible to appeal to all ages and interests.

**Other Working Groups** There are other informal working groups, meeting from time to time, which focus on different aspects of the mission and ministry at St Peter's.

### **Legal and administrative information**

The PCC and Related Trusts

The PCC is a charity registered with the Charity Commission as THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER DE MERTON WITH ST CUTHBERT – 1132799.

### **ST. PETER'S CHURCH ESTATE**

The income from this charity is to be used for repairing and beautifying the parish church and insuring the same.

### **ST. PETER'S PAROCHIAL BUILDINGS TRUST Registered Charity No. 250746**

The income from this trust is to be used towards the religious and other charitable work of the Church of England in the Parish of St. Peter de Merton with St. Cuthbert, Bedford.

### **ST. PETER DE MERTON CHAPTER HOUSE**

This account deals with the day-to-day running expenses of the Chapter House.

### **SIR ALEXANDER LEITH'S CHARITY**

The income arising from the capital of this charity is to be applied (after paying the expenses of management and an annual sum of £2 to the vicar of St. Paul's for preaching sermons on Good Friday and on the feasts of St Barnabas & St Thomas the Apostle) in the proportion of two thirds to St Paul's, Bedford, and one third to St. Peter's, Bedford, for the religious education of children of the parishes.

### **ST CUTHBERT FUND (established in 2011)**

The income from this trust is to be used towards the religious and other charitable work of the Church of England in the Parish of St. Peter de Merton with St. Cuthbert, Bedford.

### **BANKERS etc.**

**Bankers - NatWest / CCLA**

**Independent Examiner:** Mr Barrie Frost

**APCM 5.** Treasurer's Report for the year ended 31 December 2022

Treasurer Mrs Janis Large

The treasurer's report is included in the Annual Accounts booklet.

**APCM 6. Fabric and Ornaments**

Teresa Clarke

Churchwardens are required by the inspection of churches measure 1991 to make an annual inspection of the fabric and to prepare a report for the consideration of the PCC at the Annual Parochial Church Meeting.

Two new gas heaters have been fitted in the Chapter House to replace the faulty ones. They were ordered in March 2022 and, after a long delay, were eventually fitted in October 2022. They are easy to operate; written instructions have been attached to the wire guards.

Spring cleans in the church, litter picks in the churchyard and clearing leaves and litter from the South Porch are a regular occurrence. My thanks go to the cleaning team. As mentioned in last year's report, the boiler room frequently flooded after heavy rainfall. A new boiler drainage pump has been fitted and seems to have solved the problem.

The Masonic gates fitted at the entrance to the chancel have been repaired and paid for by the St. Peter de Merton Masonic Lodge. A service of re-dedication for the gates took place in the church on 20th November 2022. It was very well attended with £160 being received in donations.

The lock on the Chapter House door has been checked by a locksmith, who refitted the handle mechanism which seems to have resolved the problem of the Chapter House key sticking in the lock. He also checked the lock on the upper safe in the strongroom and explained how to operate the key in the lock correctly.

Mouse traps have been placed in strategic places around the church and are frequently emptied of unwanted visitors.

It has been cold in church this winter, and while we are trying to save money on fuel bills by reducing the number of hours the heating is on, we recommend the use of kneelers to keep your feet off the floor, and cushions and blankets are always available at the back of the church.

Teresa Clarke & Liz McHale carried out a Fire Risk Assessment in October 2022.

Rain has found its way into the linen drawers again and Graham Large has kindly cleared some of the lower gutters, but the higher gutters need attention to prevent leaf and debris build up.

The Council gardener attends to the churchyard maintenance on a regular basis; grass cutting, pruning & clearing leaves from the front steps.

Heather & Darren painted strips of white & yellow on the front steps and painted the handrails to make them easier to see & making it much safer to negotiate in low light levels.

The headstones adjacent to paths have been topple-tested and found to be safe.

A second-generation smart meter has been fitted in the electrics cupboard in the West porch making it easier to see where our electricity consumption is happening.

We now have a new St. George's flag, paid for from the proceeds of the February 2022 Quiz, which was proudly flown on St George's Day last year. A new Union flag was purchased and was flown on the occasion of the late Queen's death in September 2022.

Annual PAT testing, clock service & Annual Fire Extinguisher, Fire Alarm & Emergency Lighting have either been carried or are booked in for April.

New outside PIR LED lights are to be fitted next month. This will be another step towards fulfilling our greener energy credentials.

Teresa Clarke, Churchwarden      18/03/2023

#### **APCM 7.      Deanery Synod** **Deanery Synod Mr Paul Fricker Lay Reader**

The Deanery Synod meets three or four times a year in different churches. Teresa Clarke and I represent St Peter's Church and the meetings are a wonderful way of meeting up with members from different churches in the Deanery and finding out how their churches are getting on. The meetings start off with reports from members who have attend the Diocesan Synod meetings and meetings of the Lambeth Conference. There is always a report on safeguarding and on the finances of the Deanery. Then we are given a special presentation by someone who has been invited to the meeting.

The meeting of the Deanery Synod that I enjoyed most was the one at St Peter's Church in May last year. Teresa and I welcomed people at the door and Kelvin opened and ended the meeting in prayer. We had 34 members attending. We had two talks. The first one was given by Revd. Dr Sam Cappleman on 'Bedford Deanery, its demographics, churches and challenges'. The second one was by David White, Diocesan Secretary 'Introducing myself, my role and the central support available at the Diocese of St Albans'.

At another meeting, we had a talk on 'Beyond Reaching New People' by the Revd Kate Peacock, Deputy Director of Mission and Ministry, St Albans Diocese. Sometimes, vicars give short talks about their own churches, especially if they have been installed recently. Teresa and I would have liked to have gone to the most recent meeting of the Deanery Synod but unfortunately, the meeting clashed with a very special service at St Andrew's Church when we were celebrating the baptism of Paul and Johanna and the confirmation of Paul, Lizzie, Ivan and Johanna.

Paul Fricker

## **APCM 8. Reports from church groups.**

### **ST PETERS BELLRINGERS REPORT**

Following guidelines issued by the central council of bellringers the bells were ringing regularly for Sunday services and limited times on practice nights during covid.

In June 2022 we were able to enjoy our first ringing outing since Covid visiting six churches in the beautiful villages of Buckinghamshire and Oxfordshire.

We raised a newly purchased Union Jack

to half mast when sadly we received the news Queen Elizabeth had died. The tenor(largest) bell was tolled half muffled on the evening of the news. The bells were ring half muffled on the day of the funeral when we joined with towers all over the country to ring . After the funeral we rang a half muffled quarter peal.

During 2022 we fitted new bell ropes.

We are very fortunate to have a dedicated team of skilled ringers and ring all eight bells regularly on Sundays. Unfortunately there are now a number of towers without enough ringers who cannot ring regularly for services

Richard Entwistle. Ringing Master

### **Friends of St Peter's**

The Friends of St Peter's have organized several activities during the past year. These have included quizzes which were very well attended and were enjoyed by everyone. We are very grateful to Teresa Clarke for putting some imaginative questions together and arranging a fish and chip supper during the quizzes.

We also had a wonderful concert in the church given by the Heart and Music Choir in June. They sang songs from musicals and the money we raised from the concert went partly to the Friends of St Peter's and partly to a Ukrainian Support fund run by another local church. Rosemary Evans sold a number of her historical booklets which she has written about St Peter's and also some cards of St Peter's Church which had been designed by an artist who she knows well.

Teresa, who is very much involved with the John Bunyan boat, organized a river boat trip in September for members of the congregation. It was a wonderful experience going along the river in the evening and seeing the Embankment lit up. Two of us brought our guitars along and with some members of the choir, we sang folk songs after supper on the boat. A memorable evening.

Paul and Kathy Fricker

### **Bible Study Report**

Bible study runs every fortnight and in the last year we have studied 1 Corinthians and are currently studying the gospel of Mark .

Bible study is well attended there are always insightful discussions, and we learn new things

I look forward to continuing to study in the coming year

Paul Downham

### **Parish Safeguarding Report. APCM 2023**

The PCC have nearly all completed the necessary online Safeguarding Training, in order to comply with the requirements of the Diocese and this is vital in order for the church's insurance to remain validated. As a church, we have policies and procedures in place that are also required. Any Safeguarding concerns that have been brought to the attention of the Parish Safeguarding Officer (and incumbent) have been dealt with following these policies and procedures and with help and support from the team at St Albans. The Parish Safeguarding officer will now be Teresa Clarke, supported by Kelvin, following Liz's retirement.

### **Tea with Teresa & Cora & Heather**

'Tea with Teresa' is a 40-minute Zoom meeting held on Monday afternoons at 4pm. The invitation goes out to all church members and anyone else can request a link to join in. It initially began during the pandemic when face-to-face meetings couldn't happen, and proved to be very popular and a lifeline for people to keep in regular touch with each other. Both Cora, and Heather, who hosts 'Coffee with Heather' on Wednesday mornings and 'Coffee with Cora' on Wednesdays & Fridays, we firmly believe that it is still important to maintain these virtual sessions as they provide vital links to the church community who still may not be able to attend church for a variety of reasons.

Teresa Clarke      18/03/2023

### **Report from Assistant Churchwarden, Joe Prentice**

I like to arrive early at church on a Sunday morning. I love the peace and quiet that you sense after centuries of worship here. My first job is to refill the tea urn so we can all enjoy a hot drink after the service ---- very important! I then put the Cross and the Candlesticks on the High Altar and lay the table ready for Communion which we share on most Sundays. I also act as sidesman every week, greeting people as they arrive for our service and handing out bibles. In this I am very fortunate to have David Garlick working alongside me for the past year or so. He is a rock in this respect. It is important to make everyone feel welcome at St. Peter's and put them at their ease. This is essential if newcomers are to be encouraged to become regular worshippers. After the disruption caused by the pandemic our numbers are slowly increasing. Our financial resources are



severely stretched, so we should all pray that our church does not only survive but thrive. Then all the hard work undertaken by our Mission Team in the name of Christ will have borne much fruit.

Joe Prentice 26/03/2023

## **Social Activities**

## **St Peters Report for the APCM**

**Sunday 23rd April 2023**

A Hearts & Music evening was performed in St. Peter's Church on 18th June 2022. It is a varied programme of music & songs, from show, folk, pop & classical music involving singing & dancing and making full use of the wonderful acoustics and space that our church has to offer. £598 was raised, of which £300 was sent to The British Red Cross Ukraine Appeal Fund.

Another Hearts & Music evening is planned for Saturday 24th June this year.

A MacMillan Coffee Morning was held in September 2022 to raise funds for the MacMillan cancer Fund.

Quizzes are held 3 times a year, in February, May & October, to raise funds for the church. They are held in the Chapter House and attract up to 40 quizzers. We enjoy a fish & chip supper, a raffle and plenty of head scratching!

A trip on the John Bunyan Community Boat was enjoyed by many of us last September, again with a fish and chip supper and entertainment provided by members of the choir with the singing of nautically themed songs accompanied by Paul Fricker and Paul Downham on their guitars.

Another trip on the JB is booked for 2nd September this year.

Mince pies and warm mulled wine were served after the carol Service on December 22nd 2022

Teresa Clarke & Gloria Clarke 18/03/2023

## **Rectors report 2023 APCM**

Dear All

It's been another difficult year post-covid. But we have, and will keep going forward.

My appointment at St Peters was designated as a half-time post, well, as you'll be aware in ministry there is no such thing as 'half-time', but just to let you know what I do in the other "half" of my role I thought it was worth listing them

Diocese of St Albans Property Committee

Diocese of St Albans Pastoral and Mission Executive Committee



Diocese of St Albans Lead appointment for the Church of England Clewer Initiative for Anti Modern Day Slavery (for which I travel up and down the diocese giving information talks to various groups)

Senior County Padre for Bedfordshire Royal British Legion

Chaplain for IMPAKT Housing Bedfordshire. Chaplaincy role for their staff and covering roles as pastor to re-homing units in the Bedford & Luton areas, and Domestic Abuse Refuges in and across Bedfordshire

Chaplain for Bedfordshire Fire & Police Services

Bedfordshire Police Recruitment interviewer

Member of Bedfordshire Police Independent Advisory Group (North)

Bedford Town Centre Churches Together

Bedford Council of Faiths

Gone to Glory

We have had some of our much loved congregation members go on to eternal life in heaven, and they will be missed. I won't name them all here but whilst we do miss them here with us, we rejoice in their move to eternal life with Christ and pray that they will put in a good word for us with Jesus and that He will honour them , and us, as we move forward in our mission to grow in His name.

Preaching

Collectively the mission team, and visiting preachers, have preached on our individual calling to be missionaries and to share our faith with others so that they can come and find God is active and Jesus is with us here at St Peters.

Worship

Our sign on the railings says "God welcomes All Sorts" and what a diverse community we are. We are a welcoming group that accepts each other in fellowship in Christ and may we always be so.

Our worship is much more relaxed, but Christ centred, our tone is much more directed at growing each one of our congregation in their own mission for Jesus to make new disciples for him. Also its focused upon the growth of each of you spiritually to be more confident in your faith and to help us grow as a community of believers.

Energy Costs

We have also had to find more money to pay our heating and electricity bills. This is nobody's fault, but the war in Ukraine has a knock on effect to the whole world, and food and energy bills have soared because of this our energy bill in Autumn 2021-2022 was in the region of £500, but for the same period of 2022-2023 it was about £2700. To be honest we don't have enough contributions in the form of gift aid or donations and have been dipping into the church funds which will shortly be 'all gone'. I know you all give something but if I might ask when you have the opportunity if you were able to donate

something extra that would be very helpful. And as we grow in number more people gifting to the church will ease our financial difficulties in due course.

#### Liz McHale retiring

As you might be aware Liz our long standing church administrator retired from the job at the beginning of the New Year. Well honestly, none of us realised just how much she did and now how much we have to learn to keep up with the church administration.

Just to mention a few things:- she booked the church hall for the various groups that use it, and was always looking for other sources of income by inviting other groups to become potential users/renters. She supervised the emails (oh my goodness, I have just taken that job on and the church gets a myriad of emails and each takes time to deal with)

She was the church Safeguarding Officer, a role that's so important that without one we cant legally function as a church. She has had to collate each persons safeguarding record and gently reminded/persuaded/cajoled people who need to, to do their safeguarding on line training. We still have some who have fallen through the cracks and still need to do their updates. And I have received a strong email from the safeguarding team at the diocese office that we arent insured unless all get their courses done. There are a whole load of other things she did which Teresa Clarke and I have been learning over the last four months, and we are so very grateful that Liz is still willing to help us learn 'things we didn't know we needed to know'. So please if you are able to do a small job to help in the administration of your church, please come and speak to me, Teresa Clarke and Paul Downham and we will find a role for you.

#### Church Building

We have still got to find the money for upgrading our electrics and purchase of new chairs in the chapter house as the old brown cushioned seats of the metal chairs is worn out and seriously looks uninviting to sit on for those who rent the hall. Which might not seem to much of a problem but honestly its not a good look and does put the renters off. So if we had new chairs we might attract more rental income.

The fabric of the building is generally better than most churches but we have a continual fight to keep the drains clear and stop rain water over flowing from blocked drains and gutters into the vestry. The South wall is in need of rescue from water egress due to the badly placed path which is against the wall and doesn't allow for proper drainage.

The lights in the church itself need to be replaced with modern low energy lighting and is so old that it would seem that they don't even comply with EU law so the EU stopped the bulbs being made, so if we lose a light bulb we can't expect to replace it.

#### Baptisms and Confirmations

As we come out of lockdowns last year one of my great joys was to be approached by Lizzie Wilkin who asked to be baptised. Obviously that was a reflection of her personal commitment to the Lord and then for David and Carla to ask for their new twin babies to be baptised we were doubly overjoyed. However Revd Rachel & I had to have a

conversation about who got to do which baptisms, and whilst I baptised Lizzie, we shared the twins between us doing 'one each'.

And as you will be aware we then had a baptism and confirmation service at St Andrews Kimbolton, where Paul Hudson & Johanna were baptised and then confirmed with Lizzie and Ivan by the Bishop Alan the Diocesan Bishop of St Albans.

#### Special services

In November I conducted a service of re-dedication of the Masonic Gates which were put in place between the choir nave and altar in 1902. This was attended members of the Masonic Lodges across Bedfordshire. To wit, they felt so welcomed by the church members who were here on the day to help with the service that they have already booked for their Christmas carol service to be held with us on 3<sup>rd</sup> December.

IMPAKT Housing Christmas Carol Service was held in church on Friday afternoon 16<sup>th</sup> December and much thanks to Heather Buxton Hall who volunteered to help lead the singing. Its worth pointing out that the staff of IMPAKT is made up of diverse ethnic backgrounds and religions, but, having worked hard over the last few years to establish a relationship with them, THEY request to come and sing carols in church. So some 70 of them turned up and as Heather will attest, they really joined in with gusto.

Our Carol service was brilliant, after the last two years when we've been stopped from holding a service due to covid, or people have been hesitant to come out, last year went really very well, and my thanks to Heather, and all involved.

#### The adventures of Sound & Vision

As you will have noticed in the last few months, we have had a bit of an adventure with the TVs and audio system on Sunday mornings. I am definitely convinced that the devil is actively interfering with them so that we can't hold our services. But! As you will have seen, when this failure of TVs and audio has occurred, several people suddenly jump into action and extension leads, and speaker boxes appear and we continue to hold the services, despite sometimes starting a bit late, or the Rector (me) praying rapidly and silently for divine intervention and feeling a migraine coming on because the I.T has conspired against us and wont work until the very last minute. But it does work and all due to God showing us how.

I think Heathers hymn to the tune of English Country Garden summed it up wonderfully.

I would thank everyone who is involved or who just wants to come and be part of our church family for being here.

And in closing:- We have been blessed with our Sunday morning I.T. officiant, Ivan, who calmly changes the screen pictures as we progress through the liturgy and hymns, and who is now adept at dealing with the small glitches that happen and everyone appreciates his help.

My thanks to the church wardens, PCC members, our treasurer, Music group leaders, lay readers choir, sides people, readers leaders intercessors and organisers. We can't be church without them

There is a need for more volunteers to do small jobs, please speak to myself or the church wardens and ask what you can do. Its your church after all.

Blessings  
Kelvin

St Peter de Merton with St Cuthbert

Annual Accounts for the year ending

31 December 2022



## Treasurer's Report

**For the year ended 31 December 2022**

The PAXTON Accounting System has been used for all PCC Income and Expenditure as well as for the following Funds: **St Cuthbert Fund** "For ecclesiastical and charitable purposes in or connected with the parish of Bedford St Peter"; Raleigh **Bequest** – Endowment; **St Peter's Church Estate** – for repairing and beautifying the parish church and insuring the same; **Sir Alexander Leith's Charity** – for religious education of children; **St Peter's Chapter House** – for the day-to-day income and expenditure of the Chapter House.

For your information, the **Unrestricted Funds** are the PCC and Chapter House Funds, the **Restricted Funds** are the St Peter's Church Estate and Leith Charity, and the **Endowment Funds** are the St Cuthbert and Raleigh Trust Funds.

All these funds are combined in the end of year Charity Commission and SOFA protocols (pages 2 and 3 of the finance booklet). Also included in subsequent pages of the booklet is a detailed breakdown of income and expenditure of the nominal accounts.

**St Peter's Parochial Buildings Trust** is a separate charity No 250746 and is not included in the PAXTON system. A separately examined account for the charity is included at the end of this booklet.

### Income and Expenditure

Overall, the financial picture is slightly improved from that of 2021. Income in our unrestricted funds, from which we pay our bills, increased from **£38,655.86** in 2021 to **£42,477.05** in 2022. This was due in part to an increase in donations (including reclaimed gift aid) from **£26,711.49** in 2021 to **£28,271.37**. However, expenditure continues to outstrip our income totalling in 2022 **£98,936.17**, which gave us a shortfall of **£56,459.12** of income over the year. (On a positive note this is saving of **£14,000** from 2021 where the shortfall was **£70,726.37**). Once again the shortfall was covered by cashing in shares from the PCC Income Shares Investment Fund.

Our largest item of expenditure remains our Parish Share, which this year was **£58,860**. Other large expenditure items include salary and oncosts for our parish administrator (**£10,474.31**); new equipment, which includes the final two instalments for the installation costs of the cameras in church (**£5,922.24**); and energy costs (**£4,203.82**).

### Investments

This has been a volatile year for investments. All our investments have decreased in value by **£94,087.43**. To put this into perspective, this is more or less their value at the end of 2020. The exception to this is the PCC Income Shares from which we have cashed in shares to supplement our income. In previous years the loss on these has been offset by bumper growth, however



this has not been the case in 2022. In July we withdrew **£25,000**, as mentioned above, in order to cover our financial shortfall. Therefore, due to the global financial situation the loss in value to these funds is more than the value of our withdrawal, which totals **£31,454.65** not £25,000. At this point, I need to point out that this fund now has the value of **£32,983.89**. As we have been accustomed to use this as our back up to meet our financial obligations, you can clearly see that this fund is likely to be exhausted during 2023.

## **Conclusion**

As your treasurer I am encouraged by the upturn in our overall income and expenditure in 2022, however I also need to emphasise that as a church community, unless we can improve our financial situation we will have to make hard choices as to our spending priorities. For example, in 2023 we face much larger energy bills. Therefore, we need to continually review how we use our buildings, so that we can generate as much income as we can from these tangible assets. However, I do need to point out that as the majority of our income comes from donations, over the next few months, I would encourage you to prayerfully consider your own personal giving. Every little will help, especially if we can claim gift aid on your donation.

## **St Peter's Parochial Buildings Trust**

In 2022 the main items of expenditure for the Parochial Buildings Trust were replacement heaters for the Chapter House and DBS fees for members of the PCC which we are required to complete in order to be fully compliant with our safeguarding policy. There was increased income due to an increase in the dividends from investments and an increase in interest on assets held in deposit accounts. However as with the PCC investment funds, the Parochial Buildings Trust investments also incurred an overall loss of £34,582.

As is customary I would like to extend my thanks to all those who help in creating these accounts; to Liz McHale, who ensures that the Chapter House funds are paid into the bank; to Rosemary Evans, who provides the back-up ledger for gift aid donations for the PCC and for the Friends of St Peter's; and to Anthony Chestney, for his administration of the St Peter's Parochial Buildings Trust and St Peter's Church Estate funds. In addition I would like to thank Barrie Frost, who has once again acted as our independent examiner. However, most of all, I would like to thank you, the congregation of St Peter's who have been loyal in your support of the work of this church and its mission, by setting up standing orders, donating through the Parish Giving Scheme, zapping your card on the card reader and using your giving envelopes. Through your efforts we have improved our financial situation from that of last year and I believe that in the year to come we will work together to make further strides in improving the financial outlook for 2023

Janis Large

13 The Furlong

BEDFORD

MK41 8EE

01234 354915

To:

The Parochial Council of

St Peter de Merton with St Cuthbert

Bedford Registered Charity 1132799

**Independent Examiner's Report**

This report on the accounts of the PCC for the year ended December 2022, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and S.145 of the Charities Act 2011 ('the Act').

**Respective responsibilities of the PCC and the examiner**

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

**Basis of this Report**

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

**Independent examiner's statement**

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

- a) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with S.130 of the Act, and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met;

or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Barrie Frost*

Barrie Frost

Date:

12. 4. 2023



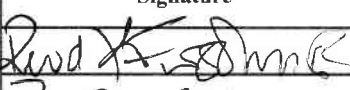
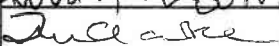
Charity no. 1132799

St Peter de Merton with St Cuthbert

Printed: 26/03/2023

	Unrestricted Funds	Restricted Income Funds	Endowment Funds	Total funds	Prior year funds
<b>Fixed assets</b>					
Intangible assets	0.00	0.00	0.00	0.00	0.00
Tangible assets	0.00	0.00	0.00	0.00	0.00
Investments	32,983.89	165,032.84	295,549.36	493,566.09	587,653.52
<b>Total fixed assets</b>	<b>32,983.89</b>	<b>165,032.84</b>	<b>295,549.36</b>	<b>493,566.09</b>	<b>587,653.52</b>
<b>Current assets</b>					
Stocks	0.00	0.00	0.00	0.00	0.00
Debtors	0.00	0.00	0.00	0.00	0.00
Investments	8,480.18	15,187.71	5,519.18	29,187.07	50,819.57
Cash at bank and in hand	0.00	0.00	0.00	0.00	0.00
<b>Total current assets</b>	<b>8,480.18</b>	<b>15,187.71</b>	<b>5,519.18</b>	<b>29,187.07</b>	<b>50,819.57</b>
Creditors: amounts falling due within one year	0.00	0.00	0.00	0.00	0.00
<b>Net current assets/(liabilities)</b>	<b>8,480.18</b>	<b>15,187.71</b>	<b>5,519.18</b>	<b>29,187.07</b>	<b>50,819.57</b>
<b>Total assets less current liabilities</b>	<b>41,464.07</b>	<b>180,220.55</b>	<b>301,068.54</b>	<b>522,753.16</b>	<b>638,473.09</b>
Creditors: amounts falling due after more than one year	0.00	0.00	0.00	0.00	0.00
Provisions for liabilities	0.00	0.00	0.00	0.00	0.00
<b>Total net assets or liabilities</b>	<b>41,464.07</b>	<b>180,220.55</b>	<b>301,068.54</b>	<b>522,753.16</b>	<b>638,473.09</b>
<b>Funds of the Charity</b>					
Endowment funds	0.00	0.00	301,068.54	301,068.54	339,826.57
Restricted income funds	0.00	180,220.55	0.00	180,220.55	202,268.68
Unrestricted funds	41,464.07	0.00	0.00	41,464.07	96,377.84
Revaluation reserve	0.00	0.00	0.00	0.00	0.00
<b>Total funds</b>	<b>41,464.07</b>	<b>180,220.55</b>	<b>301,068.54</b>	<b>522,753.16</b>	<b>638,473.09</b>

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

Signature	Print Name	Date of approval dd/mm/yyyy
	DAVID H. SMITH	26.3.23
	TERESA CLARKE	26.3.23

Charity no. 1132799

St Peter de Merton with St Cuthbert

Printed: 26/03/2023

	Unrestricted funds	Restricted Income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	30,343.38	12.00	0.00	30,355.38	26,711.49
Charitable activities	8,248.76	0.00	0.00	8,248.76	8,045.29
Other trading activities	1,591.79	0.00	0.00	1,591.79	35.50
Investments	1,892.62	5,213.64	8,476.96	15,583.22	16,570.90
Separate material item of income	0.00	0.00	0.00	0.00	0.00
Other	400.50	700.00	0.00	1,100.50	1,228.41
<b>Total</b>	<b>42,477.05</b>	<b>5,925.64</b>	<b>8,476.96</b>	<b>56,879.65</b>	<b>52,591.59</b>
<b>Expenditure on:</b>					
Raising funds	451.44	0.00	0.00	451.44	52.52
Charitable activities	98,484.73	4,575.98	0.00	103,060.71	113,781.30
Separate material item of expense	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>98,936.17</b>	<b>4,575.98</b>	<b>0.00</b>	<b>103,512.15</b>	<b>113,833.82</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>	<b>-56,459.12</b>	<b>1,349.66</b>	<b>8,476.96</b>	<b>-46,632.50</b>	<b>-61,242.23</b>
Net gains/(losses) on investments	-6,454.65	-23,397.79	-39,234.99	-69,087.43	78,041.64
<b>Net income/(expenditure)</b>	<b>-62,913.77</b>	<b>-22,048.13</b>	<b>-30,758.03</b>	<b>-115,719.93</b>	<b>16,799.41</b>
<b>Extraordinary items</b>	0.00	0.00	0.00	0.00	0.00
<b>Transfers between funds</b>	8,000.00	0.00	-8,000.00	0.00	0.00
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on revaluation of fixed assets for the charity's own use	0.00	0.00	0.00	0.00	0.00
Other gains/(losses)	0.00	0.00	0.00	0.00	0.00
<b>Net Movement in Funds</b>	<b>-54,913.77</b>	<b>-22,048.13</b>	<b>-38,758.03</b>	<b>-115,719.93</b>	<b>16,799.41</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	96,377.84	202,268.68	339,826.57	638,473.09	
<b>Total funds carried forward</b>	<b>41,464.07</b>	<b>180,220.55</b>	<b>301,068.54</b>	<b>522,753.16</b>	

Charity no. 1132799

St Peter de Merton with St Cuthbert

Printed: 26/03/2023

December 2022

	<u>General</u>	<u>FR</u>	<u>FL</u>	<u>St C</u>	<u>CH</u>	<u>EST</u>	<u>Leith</u>	<u>RA</u>	<u>Total</u>
Investment Assets									
PCC DBF Income Shares	32,983.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,983.89
St Cuthbert Endowment	0.00	0.00	0.00	283,285.70	0.00	0.00	0.00	0.00	283,285.70
Raleigh Fund 132001412S	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,263.66	12,263.66
COIF EST,015860001T	0.00	0.00	0.00	0.00	0.00	158,439.55	0.00	0.00	158,439.55
EST015860001AA	0.00	0.00	0.00	0.00	0.00	6,593.29	0.00	0.00	6,593.29
	-----	-----	-----	-----	-----	-----	-----	-----	-----
	32,983.89	0.00	0.00	283,285.70	0.00	165,032.84	0.00	12,263.66	493,566.09
Current Assets									
Natwest PCC Account	(221.34)	6,814.22	197.59	0.00	0.00	0.00	0.00	567.38	7,357.85
CBF PCC Deposit	1,242.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,242.93
CBF St Cuth Deposit	0.00	0.00	0.00	4,951.80	0.00	0.00	0.00	0.00	4,951.80
CH NatWest current	0.00	0.00	0.00	0.00	1,969.01	0.00	0.00	0.00	1,969.01
EST NatWest curreent acc	0.00	0.00	0.00	0.00	0.00	3,780.01	0.00	0.00	3,780.01
EST COIF Deposit	0.00	0.00	0.00	0.00	0.00	6,594.68	0.00	0.00	6,594.68
Leith NatWest Current acc	0.00	0.00	0.00	0.00	0.00	0.00	4,588.24	0.00	4,588.24
Petty Cash	0.00	0.00	0.00	0.00	2.83	0.00	0.00	0.00	2.83
Recoverable Gift Aid	(1,733.77)	406.30	27.19	0.00	0.00	0.00	0.00	0.00	(1,300.28)
	-----	-----	-----	-----	-----	-----	-----	-----	-----
	(712.18)	7,220.52	224.78	4,951.80	1,971.84	10,374.69	4,588.24	567.38	29,187.07
Current Liabilities									
Surplus/deficit year to date	(54,403.15)	555.03	0.00	-----	(1,065.65)	-----	682.33	(1,628.04)	(115,719.93)
Retained surplus	86,674.86	6,665.49	224.78	325,367.49	3,037.49	198,137.99	3,905.91	14,459.08	638,473.09
	-----	-----	-----	-----	-----	-----	-----	-----	-----
	(32,271.71)	(7,220.52)	(224.78)	(288,237.50)	(1,971.84)	(175,407.53)	(4,588.24)	(12,831.04)	(522,753.16)

Charity no. 1132799

St Peter de Merton with St Cuthbert

For each fund code

Printed: 26/03/2023

Month = December 2022

For each fund code

	<u>Balance</u>	<u>Last year</u>
Investment Assets		
General PCC DBF Income Shares	32,983.89	64,438.54
St C St Cuthbert Endowment	283,285.70	320,892.65
RA Raleigh Fund 132001412S	12,263.66	13,891.70
EST COIF EST,015860001T	158,439.55	180,902.57
EST EST015860001AA	6,593.29	7,528.06
	<hr/>	<hr/>
	493,566.09	587,653.52
Current Assets		
FL Natwest PCC Account	197.59	197.59
FR Natwest PCC Account	6,814.22	6,240.61
General Natwest PCC Account	(221.34)	22,147.08
RA Natwest PCC Account	567.38	567.38
General CBF PCC Deposit	1,242.93	1,715.31
St C CBF St Cuth Deposit	4,951.80	4,474.84
CH CH NatWest current	1,969.01	3,034.66
EST EST NatWest current acc	3,780.01	3,176.38
EST EST COIF Deposit	6,594.68	6,530.98
Leith Leith NatWest Current acc	4,588.24	3,905.91
CH Petty Cash	2.83	2.83
FL Recoverable Gift Aid	27.19	27.19
FR Recoverable Gift Aid	406.30	424.88
General Recoverable Gift Aid	(1,733.77)	(1,626.07)
	<hr/>	<hr/>
	29,187.07	50,819.57
Current Liabilities		
CH Retained surplus	3,037.49	2,887.28
CH - Surplus/deficit year to date	(1,065.65)	150.21
EST Retained surplus	198,137.99	175,084.32
EST - Surplus/deficit year to date	(22,730.46)	23,053.67
FL Retained surplus	224.78	224.78
FR Retained surplus	6,665.49	6,041.74
FR - Surplus/deficit year to date	555.03	623.75
General Retained surplus	86,674.86	136,053.26
General - Surplus/deficit year to date	(54,403.15)	(49,378.40)
Leith Retained surplus	3,905.91	3,234.45
Leith - Surplus/deficit year to date	682.33	671.46
RA Retained surplus	14,459.08	12,712.72
RA - Surplus/deficit year to date	(1,628.04)	1,746.36
St C Retained surplus	325,367.49	285,370.13
St C - Surplus/deficit year to date	(37,129.99)	39,997.36
	<hr/>	<hr/>
	(522,753.16)	(638,473.09)



Charity no. 1132799

St Peter de Merton with St Cuthbert

Printed: 26/03/2023

December 2022

	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
S01 Donations and legacies						
Donations - GA standing orders	1,855.00	0.00	0.00	0.00	1,855.00	2,290.00
Donations - GA envelopes	1,957.00	0.00	0.00	0.00	1,957.00	2,535.00
Other planned giving	1,810.00	0.00	0.00	0.00	1,810.00	1,984.20
Parish Giving Tax	2,404.45	0.00	0.00	0.00	2,404.45	2,633.00
Parish Giving (donation)	10,883.06	0.00	0.00	0.00	10,883.06	10,531.40
One off Gift Aid	1,490.00	0.00	0.00	0.00	1,490.00	1,291.25
Cash collections	4,391.29	40.00	12.00	0.00	4,443.29	1,445.67
One off gifts	370.00	25.00	0.00	0.00	395.00	460.72
Large + Non GA Donations	330.00	140.00	0.00	0.00	470.00	1,298.04
Tax recoverable	1,314.25	97.75	0.00	0.00	1,412.00	1,591.25
GASDS	1,151.57	0.00	0.00	0.00	1,151.57	650.96
Grants received	2,084.01	0.00	0.00	0.00	2,084.01	0.00
	30,040.63	302.75	12.00	0.00	30,355.38	26,711.49
S02 Charitable activities (inc.)						
Friends	0.00	58.00	0.00	0.00	58.00	55.00
Friends GA	0.00	391.00	0.00	0.00	391.00	255.00
Chapter House Lettings	0.00	4,716.76	0.00	0.00	4,716.76	4,059.05
Contr.to heat+light	325.00	0.00	0.00	0.00	325.00	344.90
Fees for travel	170.00	0.00	0.00	0.00	170.00	170.00
PCC fees	604.00	0.00	0.00	0.00	604.00	842.00
Fees for retired Priest	0.00	0.00	0.00	0.00	0.00	140.67
Fees to diocese	1,984.00	0.00	0.00	0.00	1,984.00	2,178.67
	3,083.00	5,165.76	0.00	0.00	8,248.76	8,045.29
S03 Other trading activities						
Fundraising events	684.85	0.00	0.00	0.00	684.85	0.00
Mission	95.05	0.00	0.00	0.00	95.05	0.00
Concert	746.89	0.00	0.00	0.00	746.89	0.00
Sun Coffee Shop	45.00	0.00	0.00	0.00	45.00	0.00
Photocopies Income	20.00	0.00	0.00	0.00	20.00	35.50
	1,591.79	0.00	0.00	0.00	1,591.79	35.50
S04 Investments						
CBF Dividends	1,512.45	0.00	5,149.94	8,431.64	15,094.03	16,212.98
CBF Deposit Interest	15.17	0.00	0.00	45.32	60.49	3.87
COIF Deposit Interest	0.00	0.00	63.70	0.00	63.70	1.03
Raleigh Trust Interest	365.00	0.00	0.00	0.00	365.00	353.02
	1,892.62	0.00	5,213.64	8,476.96	15,583.22	16,570.90
S06 Other (inc.)						
Rent (Leith)	0.00	0.00	700.00	0.00	700.00	700.00
Other income	100.50	300.00	0.00	0.00	400.50	528.41
	100.50	300.00	700.00	0.00	1,100.50	1,228.41

Charity no. 1132799

St Peter de Merton with St Cuthbert

Printed: 26/03/2023

December 2022

	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
S08 Raising funds						
Cost of fundraising events	0.00	16.72	0.00	0.00	16.72	0.00
Bookshop costs	11.98	0.00	0.00	0.00	11.98	0.00
Coffee shop costs	421.49	0.00	0.00	0.00	421.49	52.52
Hospitality	1.25	0.00	0.00	0.00	1.25	0.00
	434.72	16.72	0.00	0.00	451.44	52.52
S09 Charitable activities						
New Equipment	5,922.24	0.00	0.00	0.00	5,922.24	16,810.72
Giving - home	1,070.00	0.00	0.00	0.00	1,070.00	4,190.00
Giving - overseas	2,800.00	0.00	0.00	0.00	2,800.00	2,150.00
Giving - secular	500.00	0.00	0.00	0.00	500.00	0.00
Giving - small appeals	0.00	0.00	0.00	0.00	0.00	185.82
Parish Share	58,860.00	0.00	0.00	0.00	58,860.00	59,432.00
Fees to Diocese	1,875.00	0.00	0.00	0.00	1,875.00	2,078.01
Clergy expenses	143.20	0.00	0.00	0.00	143.20	543.07
Training	0.00	0.00	0.00	0.00	0.00	426.88
Presentations	0.00	0.00	29.67	0.00	29.67	14.99
Repairs & maintenance	2,991.94	2,013.52	1,060.57	0.00	6,066.03	3,076.27
Insurance	0.00	0.00	3,345.74	0.00	3,345.74	3,094.89
Gas	1,953.32	0.00	0.00	0.00	1,953.32	1,422.12
Electricity	2,250.50	0.00	0.00	0.00	2,250.50	1,544.87
Water	0.00	432.00	0.00	0.00	432.00	428.00
Cleaning	4,200.00	0.00	0.00	0.00	4,200.00	4,206.65
Postage & Telephone	1,011.96	0.00	0.00	0.00	1,011.96	1,145.55
Office costs	595.17	0.00	0.00	0.00	595.17	627.07
Printing & stationery	88.97	11.06	0.00	0.00	100.03	183.73
Administrator salary	10,259.34	0.00	0.00	0.00	10,259.34	10,404.00
Admin PAYE/NI	54.20	0.00	0.00	0.00	54.20	1.80
Pension	160.77	0.00	0.00	0.00	160.77	166.56
Mission Expenses	21.70	0.00	0.00	0.00	21.70	0.00
Chapter House costs	0.00	168.69	0.00	0.00	168.69	0.00
Upkeep of services	357.69	0.00	0.00	0.00	357.69	535.45
Music costs	430.00	0.00	140.00	0.00	570.00	496.58
Sundries / other payments	213.46	0.00	0.00	0.00	213.46	566.27
Independent examiner fee	100.00	0.00	0.00	0.00	100.00	50.00
	95,859.46	2,625.27	4,575.98	0.00	103,060.71	113,781.30
S14 Net gains/(losses) on investments						
Gains/Losses on investments	6,454.65	0.00	23,397.79	39,234.99	69,087.43	-78,041.64
	6,454.65	0.00	23,397.79	39,234.99	69,087.43	-78,041.64
S17 Transfers between funds						
Transfers between funds	-11,637.14	3,637.14	0.00	8,000.00	0.00	0.00
	-11,637.14	3,637.14	0.00	8,000.00	0.00	0.00

Charity no. 1132799

St Peter de Merton with St Cuthbert

Printed: 26/03/2023

December 2022

	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
S18 Gains and losses on revaluation of fixed assets	0.00	0.00	0.00	0.00	0.00	0.00

St. Peter De Merton with St. Cuthbert, Bedford

**ST. PETER'S PAROCHIAL BUILDINGS TRUST**

Registered Charity No. 250746

**Receipts and Payments Account for the year ended 31 December 2022**

RECEIPTS	2022 £	2021 £
COIF Charities Dep. Fund Interest	48.57	00.77
COIF Income Shares Dividend	3624.79	3573.88
CBF Income Shares Dividend	4135.77	3999.82
<b>Total Receipts</b>	<b>7809.13</b>	<b>7574.47</b>
 PAYMENTS		
CCLI Copyright Licence	553.29	512.27
Keystone Sound Systems Ltd	00.00	10918.29
Voluntary Worker Enhanced Check	68.00	
Chapter House Heaters	2706.48	
<b>Total Payments</b>	<b>3327.77</b>	<b>11430.56</b>
<b>Net Receipts (payments) for year</b>	<b>4481.36</b>	<b>(3856.09)</b>
 Bank Balances at 31 December 2021	12039.77	15895.86
<b>Bank Balances at 31 December 2022</b>	<b>16521.13</b>	<b>12039.77</b>

**Statement of Assets and Liabilities at 31 December 2022**

Monetary Assets		
COIF Charities Deposit Fund	5025.94	4977.37
Bank Current Account	11495.19	7062.40
<b>Total</b>	<b>16521.13</b>	<b>12039.77</b>
Investment Assets		
COIF Charities Ethical Investment Fund		
42444.93 Income Units - Value at 31 December	116159.04	132627.67
The Central Board of Finance of the Church of England 1989.38 Income Shares - Value 31 Dec	41072.54	46525.03
4740.91 CBF Income Shares (Repayment Fund)	97880.35	110874.24

A.A.W. Chestney, Treasurer  
24.01.2023

*Barrie Frost*  
.....  
Barrie Frost Date  
Independent Examiner

11.4.2023

13 The Furlong

BEDFORD

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To:

The Parochial Council of

St Peter de Merton with St Cuthbert

Bedford Registered Charity 1132799

**Independent Examiner's Report**

This report on the accounts of the PCC for the year ended December 2022, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and S.145 of the Charities Act 2011 ('the Act').

**Respective responsibilities of the PCC and the examiner**

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

**Basis of this Report**

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

**Independent examiner's statement**

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

- a) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with S.130 of the Act, and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met;

or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Barrie Frost

Date:

12. 4. 2023