

SWINDON OLD TOWN PARTNERSHIP OF CHURCHES



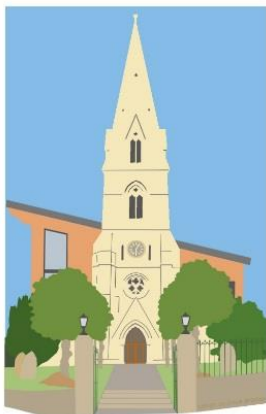
CHRIST CHURCH WITH ST MARY'S

ANNUAL REPORT AND

FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2021



Registered Charity Number 1134032

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Trustees' Annual Report

Charitable objects

The objects of the Charity are: promoting in the ecclesiastical parish the whole mission of the Church.

Our vision

To be Christ's Church in the community

Our mission: By proclaiming Christ through teaching and example:

- By welcoming and serving all through hospitality.
- By encouraging people to find God through worship, faith, and prayer.
- By providing a spiritual home and resources for the local community.
- By transforming Swindon and beyond with God's hope and compassion.

We will do this with humility, grace, and respect, listening prayerfully to God and our neighbours.

Trustees' Review of 2021

How did we meet our goals for 2021?

Our Bible verse for 2021, 1 Peter 1,3

Blessed be the God and Father of our Lord Jesus Christ! By his great mercy he has given us a new birth into a living hope through the resurrection of Jesus Christ from the dead.

This Bible verse reminded us continually, through the uncertainty of the Covid 19 pandemic, that we are here to proclaim the Christian faith, support people in all circumstances in life, and to share the living hope we have in Jesus Christ.

People Matter and Outreach

We have worked very hard on keeping people safe so that activities could continue as much as possible in Christ Church, St Mary's and the Community Centre. We have supported people with their anxieties and welcomed an encouraging number of newcomers to our Christian community.

- We ran the Wellbeing Journey for 13 people.
- Provided facilitated training for 16 people in Mindfulness.
- We joined The Pattern Church in providing an online virtual Alpha for 8 people as a follow up to our Partnership Confirmation.
- We deepened our welcome with increased support on Sundays and through our Keeping in Touch (KIT) pastoral support scheme which kept us in relationship with 120+ people.
- The Men's Breakfast restarted in the Autumn.
- Home Groups have met regularly.
- A Parish Pilgrimage to Iona for 8 people took place in September.

With our Old Town Partnership, we raised £8,300 for the school in Desai, Kenya. This was in partnership with Rotary in Swindon so will benefit from matching grants which will take our gifts together to approx. £22,000. Unfortunately, due to Covid-19 and the shortage of available volunteers our Partnership Messy Church has not yet restarted. We are concerned that while we have restarted Sunday Club once a month, we are seeing less of our children and young families. We have continued our ministry of encouragement and spiritual support for our local schools who also enjoy their visits to Christ Church.

We held two Quiet Retreat days for groups of 10, reflecting on God's presence in the challenge of suffering and Covid-19 and using our Christian imagination. The Revd Mark Siddall's placement in October was very encouraging in this area through his preaching and leading our Quiet Day.

While we have been encouraged, we remain concerned that about the one quarter of our membership have not yet returned to public worship since Covid began in March 2020.

Community Centre Activities

With lockdown, the community centre was not able to be open for all its usual users. This meant that we found new customers in support groups. As a community centre this was a good opportunity to help groups that offer vital services to our community. The new groups include Shine PND (post-natal depression), Alcoholics Anonymous, and the Swindon Carers Centre. Our afternoon tea group reopened and has particularly offered support for dementia sufferers.

We also ran our annual beer festival for the first time in a couple of years. While it had a reduced capacity due to Covid-19, we were able to provide an amazing fundraising event for the church and community.

Eco church

We are very grateful to Phil Mansfield, Daniel Pitt, Stephen Grosvenor and Ian Handy for all their help alongside the Staff team and PCC in progressing this; we have successfully achieved the A Rocha UK's Eco Church bronze accreditation. Our plan is to reach the silver accreditation. We are well on the way but need to manage our grounds and burial areas in an ecologically sustainable way.

Forward Focus and Transformation

We have supported our Bristol Diocese in the groundwork for Transforming Church Together particularly with webinars and the plan to reach net zero for Carbon emissions by 2030 having declared a climate emergency as a Diocese in November 2019.

We have taken part to a limited extent with *Living in Love and Faith* with a few people taking part in webinars and the 5-session course.

We have gradually developed our worship pattern with a new *Christ in Quiet* service on Wednesday morning at 10.30am, an 8am Holy Communion service from Advent Sunday onwards and evening worship twice a month. We are grateful to the choir and music group for all their support and adaptability.

The Community Centre has had a positive year. Our *Alone at Christmas* initiative meant that 157 people received the gift of a Christmas hamper which was very much appreciated.

The Friends of Christ Church have been a considerable support as always. The Christmas Market with 30 charities involved raised over £4000 in November. The Friends also made a number of donations to enable works in the former Rose Garden and some repair works in the church.

While we continue to encourage new vocations, it is a constant challenge to grow new leaders.

We were delighted to elect Nitin Shinde as the first Asian Church Warden at Christ Church which is part of our vision to be a church for all nations. Also, to form a new verging team with assistant Alex Davies joining our vergers, Sandie Rule.

Easter, Pentecost, Harvest and Advent and Christmas were special times of community celebration from which we had many encouraging comments.

Once again, Simon accepted the invitation to become Chaplain to the Mayor Councillor Gary Perkins. Simon also entered his 30th year as a Football Club Chaplain encouraging renewal and new life in our wider community.

The Rose Garden

A lot of time has been put into renewing the church grounds especially around the former Rose Garden. Many appreciative comments have been received from the wider community as a result of the renewal work and our careful communication.

What are our goals for 2022?

Isaiah 60 verse 1 is our parish Bible verse for this year
Arise, shine; for your light has come,
and the glory of the Lord has risen upon you.

Presenting the Christian faith

With this faith and expectation, wherever possible, we will present the Christian faith joyfully, passionately, and humbly, to all the people we meet. We will do this in a whole variety of ways both traditionally, but also boldly, creatively, and imaginatively, particularly through our worship, teaching, and small groups.

As a learning community, we pray and plan that we will grow in number, faith, commitment, and in the impact, we have on our Swindon community.

We continue to develop our online offerings and resources with an enhanced social media presence. We plan to grow our Facebook and Twitter following (currently 1,195 and 487 people respectively) to increase an awareness of our presence in the community.

We have 73 subscribers to our You Tube channel where we stream our weekly services.

We look forward to updating our audio-visual facilities both at Christ Church and St Mary's as a result of a generous gift from The Kingshill Trust for which we are incredibly grateful.

We are planning a congregational weekend at home from 15th-17th September. The purpose of this will be having fun together sharing activities and meals.

We plan to restart Messy Church with our Old Town Partnership colleagues to increase our support for young families. We look forward to welcoming Rachel Collins as our new Methodist Probationer Minister at Bath Road in August when Mark Barrett retires after 13 years as our Methodist Minister colleague.

Growing new leaders and succession planning

We are enormously grateful to Caroline Pitt for her 7 years of service as Chair of the Friends of Christ Church. She will be retiring at the Friend's AGM in May 2023.

We are equally grateful to Andrew Yeoward who is planning to retire as our PCC Treasurer after five years' service after the APCM in 2023.

We will pray and look earnestly for the right people to fill these roles in addition to seeking a new PCC secretary. We continue to be blessed by having Ailsa Palmer filling in as our PCC minute Secretary, now for three years, since the death of our dear friend Peter Ford.

We will continue to encourage the growth and sharing of spiritual and practical gifts within our gifted Christian community in the service of God.

We are encouraged by those in the congregation testing their Christian vocation to both ordained and lay ministry. We pray and expect this to continue over this coming year.

Transforming Church together

We look forward to supporting our Bristol Diocese in the development of our next strategic plan to encourage growth in all areas of our Christian mission and ministry.

We will endeavour to complete the actions resulting from our Archdeacon's Triennial Inspection report which includes appointing a new Church Architect and completing sharing agreements for the other Christian churches who use our buildings.

We plan to further develop Safeguarding policy for children and vulnerable adults, health and safety, financial management and wise governance as the vital professional golden thread running through all we do as a Christian community.

Above all, we want to be known, even more in these challenging changing times, as the Beacon on the Hill for the quality of our love, service, and outreach, as much as for our beautiful buildings and grounds.

May God guide us forward as partners together in mission in the power of the Spirit. We are excited to discover what He has in store for us in our continuing adventure of faith.

Buildings and Grounds Report

2021 marked a year of consolidation. Covid continued to slow progress in all areas. The work of the buildings committee continued however with the development of our service streaming capability and the replacement of some of our IT equipment in Christ Church. At the same time, remedial works were carried out in our two properties in Cricklade Street.

The day-to-day tasks of ensuring that all our buildings are kept in a safe and workable state continued and face to face meetings were resumed, albeit with careful social distancing. Special mention should be made of Daniel Pitt, who has continued to lead on our energy usage and negotiations with energy suppliers and who has maintained our church heating system throughout to ensure that the building is efficiently heated.

Also, to Mike Palmer and the Friends of Christ Church whose work, behind the scenes, has ensured that our doors close correctly and our keys work.

The former Rose Garden project continued throughout 2021 led by Ian Handy and his team, assisted by Caroline and Daniel Pitt who ensured that all the plaques in the garden were mapped and replaced once the groundworks were completed. We plan to complete phase 3 of the Rose Garden renewal work which will make a huge difference in appearance and ambiance for our many visitors.

As the year ended, we were able to appreciate the skilled succession planting in the garden and look forward to the Spring when its full glory will be revealed.

Achievements and performance

Church attendance

- At the APCM (25 April 2021) our electoral roll stood at 151.
- Our worshipping community is approximately 151 children and adults.

Baptisms: Thirteen children under ten years and one adult.

Marriages: Nine couples married in Christ Church.

Bereavement ministry: Our staff team took 23 funeral services in church. The ministry team conducted 31 interments of ashes and committals only. Offsite our team conducted 14 funeral services, down from 23 in 2020.

Written on behalf of the PCC by the Revd Canon Simon Stevenette on 20th January 2022.

Administrative information

Incumbent: Revd Canon Simon M Stevenette
Christ Church Vicarage
26 Cricklade Street
Swindon
SN1 3HG

Lay chair from APCM (2021) Jim D'Avila
122 Kingshill Road
Swindon
SN1 4LQ

Christ Church with St Mary's, Old Town, Swindon:

- is a Church of England parish within the Swindon Deanery of the Diocese of Bristol.
- serves a population of approximately 15,000.
- the parish includes 4 primary schools, 3 secondary schools and many residential and nursing homes.
- has a staff/ministerial team of 11 (of which 1 is stipendiary)
- is in Cricklade Street, with St Mary's in Commonweal Road, both in the Old Town area of Swindon.
- has its parish office at The Community Centre @ Christ Church, Cricklade Street, Swindon, SN1 3HB. The telephone number is 01793 522832, and email parishoffice@christchurchswindon.co.uk
- maintains the Christ Church website: www.christchurchswindon.co.uk.

has its Vicarage at 26 Cricklade Street, Swindon, SN1 3HG, telephone and fax (01793) 529166 and email simon@christchurchswindon.co.uk

Trustees during the Year

*Trustees

The PCC comprises the Vicar, two churchwardens, three representatives on the Swindon Deanery Synod, and up to 15 other elected members. The members of the PCC are the Trustees of Registered Charity number 1134032.

Ex officio members:

- *Rev'd Canon Simon Stevenette – Vicar
- *Rev'd Norma McKemey – Associate Minister
- *Daniel Pitt (Ex officio as chair of Old Town Partnership of Churches)
- * Jim D'Avila – Churchwarden (Lay Chair from 2021)
- * Nitin Shinde – Churchwarden (from 2021 APCM)
- * Anne Macmillan – LLM
- *Andrew Yeoward – Treasurer
- *Anne Grainger (Deanery Synod, from 2020 APCM)
- *Kevin Penfold (Deanery Synod, from 2020 APCM)

Elected members:

- *Ruth Awinyo (from 2019, until 2022 APCM)
- * Charles Vince (from 2019, until 2022 APCM)
- *Sean Bolger (from 2020, until 2023 APCM)
- *Steve Cox (from 2020, stepped down 2021)
- *Rose Earle (from 2020, until 2023 APCM)
- *Mike Frost Foster (from 2020, till 2023 APCM)
- * Sue Clack (from 2021, until 2024 APCM)
- * Hannah Feeny (from 2021, until 2024 APCM)

Non-voting Attendees:

Ailsa Palmer – acting PCC minutes secretary
Chris Smith – Community Centre @ Christ Church
Development Manager
Sandie Rule - Verger
Helen Parker-Drabble – Parish Administrator

Other officeholders:

Stephen Grosvenor – Gift Aid secretary
Alison Harris – Electoral Roll Officer
Carol Simmons – Parish Clerk

Safeguarding team:

Norma McKemey, Pam Bridgeman and Ailsa Palmer

Vulnerable adult adviser: Nitin Shinde

Ministerial staff team**Vicar**

Revd Canon Simon Stevenette

Associate Ministers

Revd Norma McKemey

Revd Daphne Hardwick

Revd David Day

Licensed Lay Ministers

Margaret Williams (LLM emeritus from Dec 2020)

Genny Williams

Anne Macmillan

Carol Simmons

Ailsa Palmer

Kevin Penfold (from 2019)

Banks:

Lloyds Bank plc,

5 High Street, Swindon, SN1 3EN

Independent Examiner:

J Gare FCA DChA, MHA Monahans, 38-42 Newport Street, Swindon, SN1 3DR

The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The PCC is a Registered Charity no. 1134032

Structure, management and governance:**The Trustees**

The Trustees of Christ Church are the PCC, which has the responsibility of co-operating with the Vicar in promoting the work of the Church in the parish.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is responsible for a wide range of activities affecting the parish including, but not restricted to, compliance with statutes and legislation and the creation of suitable policies and procedures to protect those considered to be vulnerable. It is important that the PCC adopts and implements suitable training procedures to ensure that members are equipped to handle the challenges this represents. In addition to the dissemination of appropriate reading matter, the PCC actively encourages individuals to attend training courses arranged by the Diocese or Deanery and to report back to the PCC as a body.

The PCC actively encourages members of its congregation to register on the Electoral Roll and stand for election to the PCC.

The PCC has:

A Standing Committee – contact – PCC Secretary

And 7 subcommittees that report back to the PCC:

The Reopening (COVID-19) Working Group – contact Daniel Pitt (still operating as at 31 December 2021 but it is anticipated that this WG will be wound up as soon as COVID-19 circumstances allow.)

- Buildings and Site Development – contact Stephen Grosvenor/Michael Palmer
- Mission and Evangelism – Ailsa Palmer
- Church Family – contact Pam Bridgeman/Anne Macmillan
- Finance and Governance – contact Daniel Pitt/Andrew Yeoward
- Children and Youth – contact Dorothy Gatherum
- Community Centre Events and Networks Group – Contact Chris Smith

The PCC has delegated authority to the Standing Committee to make day-to-day decisions when it is not practicable in terms of timescale to wait for the full PCC to convene and decide. This delegation may be withdrawn by the PCC at any time, and any decisions made by the Standing Committee under this authority must be approved by the PCC at the next suitable opportunity.

Trusts related to the PCC

- Swindon United Charities
- Christ Church Burial Board
- The Friends of Christ Church

Risk assessment

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The PCC encouraged members of the congregation to abide by the lone working policy.

The PCC agreed a policy on vulnerable adults.

The PCC endeavours to undertake risk assessments for events it manages.

The PCC has a child protection policy.

The PCC has reviewed the major risks facing them and systems/procedures have been/are being established to manage those risks.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Financial Review

Charitable activities

This year, the activities of the PCC have continued to be affected by the coronavirus pandemic lockdowns, but with the help of government and other support the PCC has weathered the challenges well.

The Community Centre had continued to be a large focus for our engagement with our local community. There were many regular groups that meet there including: exercise (for children and adults); dancing (for toddlers, children and adults); groups from other churches; a sewing group; a watercolour painting group; and many others. The outreach activities have resumed following the relaxation of the 2020 lockdowns, particularly helping the many lonely people in our area including the weekly afternoon tea on Tuesdays.

We have continued with policies established in 2004, of our designated mission giving being restricted to the amount collected in the offerings on special Mission Giving Sundays. On these weeks we have a focus on

the work of the different organisations that we support. The total mission-giving contribution in this challenging year was £3,052 including gift-aid tax recovery which was sent to support the work of Desai (through the Old Town Partnership of Churches), Swindon food collective, WaterAidUK and Swindon Mind

Our net parish share contribution was set at £95,000 at the beginning of the year. This contribution level was based on a reasonable expectation of increased income in 2021 after the previous year's lockdowns. However, during the year it was recognised that the PCC finances were sufficiently robust to support a further increase to a total Parish Share of £105,006.

As a consequence of this, the budgeted parish share contribution for 2022 was also set at £105,000.

We made extensive use of the government's Job Retention Scheme (JRS), with all five community centre employers plus the Director of Music and the parish administrator being put on flexible furlough through to its termination in September 2021. This enabled us to move forward with some degree of confidence at a highly uncertain time and retain the services of all our employees at 100% salary levels.

Fund-raising

Some of the usual fundraising activities including the beer festival were reinstated this year, contributing significantly to our funds.

Endowment and Restricted Funds

There have been no changes in the endowment fund this year except for increases in the value of invested funds.

Apart from the government's Job Retention Scheme, we were fortunate to receive substantial grants and donations. These included £30,000 from the Lottery Fund to be used in the first six months of the year on the operation and maintenance of the Community Centre. This was credited to the Community Centre Restricted Fund. It was spent on salaries, energy, insurance and other running costs. These costs overran the funds available in the Restricted fund, so an end of year transfer was made from the Community Centre Designated Fund to credit the Restricted Fund.

Church Reordering/Development and Renewal Projects

There were generous donations towards the continuation of the development and renewal of the churches and grounds. In particular £4,366 was received in donations towards the refurbishment of the Rose Garden. This did not however cover the cost of all the works, and the balance was underwritten by an anonymous, but generous, donor. Donations and grants were also received to support the development of our audio-visual capabilities, including £7,000 from the Kingshill Trust, and £550 from a generous private donor. These credits and consequent expenses were attributed to the Property/Maintenance and Development & Renewal restricted funds

Income

Total receipts of unrestricted funds were £258,000 in 2021, up from £236,000 in 2020. This is partly explained by the relaxation of coronavirus lockdown. In addition, receipts for restricted funds, including Property & Maintenance and Organ funds, was £45,870, up from £4,165 in 2020, being significantly boosted by the £30,000 lottery grant. Legacies totalling £1,100 were received in 2021

The "donation income" (see note 2a in the accounts below) was significantly higher than last year. Thank you very much to all who have supported the PCC during 2021, in which nearly £103,000 was received in donations.

The Community Centre lettings were back up to £52,850 from £29,760 in 2020.

Expenditure

£262,976 was spent to provide the Christian Ministry of Christ Church and St Mary's Churches during 2021 which includes one off development and renewal costs of £5,000. This compares with £249,000 spent in 2020. This figure includes our Parish Share contribution of £105,006, which is commented on above as is £20,000 more than in 2020. Other reduced costs included church maintenance costs and lower development and renewal costs.

Reserves policy

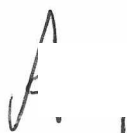
It is PCC policy to maintain (whenever possible) sufficient general funds, equating to four months of 'normal' turnover, in order to cover unplanned situations that may occur from time to time. This is measured as one third of the budgeted income for the year. The General Fund Income Budget for 2021 is £167,760 so four months of this would equate to £55,920.

The total funds held at 31 December 2021 were £1,126,210, of which £1,069,003 was held in Unrestricted Funds (see Note 6 in the accounts below). However, £641,688 of that is tied up in the Tangible Assets (i.e. the Community Centre) (Notes 5a & 6), £292,260 in investments (Note 6), and £41,139 is in designated funds for the ongoing running of the Community Centre, and other debtors. £10,669 is also in the Development & Renewal and Property & Maintenance funds. This leaves a reserve of £83,267 which is £27,000 over the 2022 reserves target. We will continue to monitor this situation during the year.

In 2019, it was decided to set a reserves policy of £40,000 for the community centre funds. This dropped below that figure in 2020, but the fund is currently at £40,265, above the policy figure.

It is our current policy to invest surplus funds with the CBF Church of England Deposit Fund.

Approved by order of the board of trustees on 28th March 2022 and signed on its behalf by:



.....
Trustee

ANDREW J YEOWARD

Independent Examiner's Report to the Trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church With St Mary's Swindon

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 15 to 27.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare FCA, DChA
Monahans
38-42 Newport Street
Swindon
SN1 3DR

Date 19 May 2022

Financial Reports 2021

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S, OLD TOWN SWINDON								
Statement of Financial Activities for the year ended 31st December 2021								
	Note	General Fund	Designated Funds	Restricted Funds	Endowment Funds	Total Funds		
		£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:								
Donations and Legacies	2a	94,347	218	44,690	-	139,254	107,652	
Church Activities	2b	18,741	69,299	-	-	88,040	72,115	
Investments	2c	36,622	-	-	-	36,622	37,409	
Other Trading Activities	2d	28,892	9,885	1,180	-	39,957	23,170	
Other Incoming Resources	2e	-	-	-	-	-	-	
Total income and endowments		178,601	79,403	45,870	-	303,873	240,345	
EXPENDITURE ON:								
Church Activities	3a	176,201	39,779	46,996	-	262,976	248,998	
Raising Funds	3b	6,709	2,018	1,860	-	10,587	16,489	
Other	3c	130	-	-	-	130	-	
Total expenditure		183,039	41,797	48,856	-	273,693	265,487	
Net gain/(loss) on investments	5b	25,687	-	-	1,142	26,830	13,388	
NET INCOME / (EXPENDITURE)		21,249	37,606	(2,987)	1,142	57,010	(11,754)	
Transfers between funds	9	(966)	(11,855)	12,822	-	-	-	
NET MOVEMENT IN FUNDS		20,283	25,751	9,835	1,142	57,010	(11,754)	
Reconciliation of funds:								
TOTAL FUNDS BROUGHT FORWARD		996,934	26,036	2,955	43,275	1,069,200	1,080,954	
TOTAL FUNDS CARRIED FORWARD		1,017,216	51,787	12,790	44,417	1,126,210	1,069,200	

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**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S,
OLD TOWN SWINDON**

Balance Sheet as at 31st December 2021

		2021	2020
FIXED ASSETS	Note		
Tangible	5a	641,688	656,966
Investments	5b	336,677	309,268
		<u>978,365</u>	<u>966,234</u>
 CURRENT ASSETS			
Debtors and prepayments	7	3,282	8,188
Short term deposits		-	-
Cash at Bank and in hand		168,663	118,312
		<u>171,945</u>	<u>126,500</u>
 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	8	24,100	23,534
		<u>24,100</u>	<u>23,534</u>
 NET CURRENT ASSETS		<u>147,845</u>	<u>102,965</u>
 TOTAL NET ASSETS		<u>1,126,210</u>	<u>1,069,200</u>
 FUNDS	6		
General		1,017,216	996,934
Designated		51,787	26,036
Restricted		12,790	2,955
Endowment		44,417	43,275
		<u>1,126,210</u>	<u>1,069,200</u>



Approved by the Parochial Church Council on


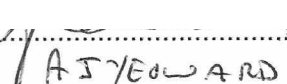
and signed on its behalf by:

The Revd Simon Stevenette, Chairman

Member

March 28th 2022

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S,
OLD TOWN SWINDON**

Notes to the Financial Statements for the year ended 31st December 2021

1 Accounting Policies

Basis of Preparation

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Legal Status

The charity is an unincorporated charitable trust constituted by trust deed. The address of the registered office and the nature of the charity's operations and principal activities are given in the trustees report.

FUNDS

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The Revaluation reserve consists of surpluses arising on the revaluation of properties. This fund may only be used on the sale of the properties, by release to unrestricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of charitable groups that owe their affiliation to another body nor those that are informal gatherings of Church members.

INCOME RECOGNITION

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- * the date on which the charity is aware that probate has been granted;
- * the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- * when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is Funds raised by the Autumn Fayre and similar events and are accounted for gross.

Dividends and investments are accounted for when receivable except for Bank interest when unpaid interest is accrued. Tax recoverable on such income is recognised in the same accounting year.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Diocesan parish share is accounted for when payable. Any share unpaid at 31st December is provided for in these accounts as an optional (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

	Community centre building	50 years on straight line basis		
	Fixtures, fittings and equipment	5 years on straight line basis		

Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable Church furnishings held by the Churchwardens on special trust from the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditures incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off in expenditure in the Statement of Financial Activities.

Investment properties

Investment properties are held at cost as a professional valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

Investments

Investments are valued at market value at 31st December.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme managed by NEST. The Church's contribution is restricted to the contributions disclosed in note 4. There were no outstanding contributions at the year end.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S,
OLD TOWN SWINDON**

Notes to the Financial Statements for the year ended 31st December 2021

2 Income and Endowments from:

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	2020 £
2a Donations and Legacies						
Planned giving:						
Standing Order donations	12,700	-	-	-	12,700	12,872
Parish Giving Scheme	49,820	-	-	-	49,820	48,010
Other planned giving (envelopes)	617	-	-	-	617	808
Collections, open plate at all services	4,505	-	-	-	4,505	2,441
Gift days	388	-	-	-	388	846
Sundry donations	-	-	-	-	-	-
Donations/appeals etc	10,953	15	9,394	-	20,362	13,068
Income tax recoverable (inc PGS)	14,265	-	-	-	14,265	16,083
Legacies	1,100	-	-	-	1,100	-
Development & Renewal	-	-	1,796	-	1,796	7,111
Community Centre grants	-	203	33,500	-	33,703	6,413
	94,347	218	44,690	-	139,254	107,652
2b Church Activities						
Halls lettings	-	52,850	-	-	52,850	29,760
Fees	12,345	-	-	-	12,345	5,070
Government Grants: coronavirus job retention scheme grant	6,395	16,450	-	-	22,845	37,285
	18,741	69,299	-	-	88,040	72,115
2c Investments						
Dividends and interest	1,966	-	-	-	1,966	2,404
Renewable Energy	4,283	-	-	-	4,283	4,631
Properties	30,373	-	-	-	30,373	30,373
	36,622	-	-	-	36,622	37,409
2a Other Trading Activities						
Fundraising Events	14,297	4,786	1,180	-	20,263	8,484
Car Park	14,595	-	-	-	14,595	14,595
Community Centre Booking Service	-	5,099	-	-	5,099	92
	28,892	9,885	1,180	-	39,957	23,170
2e Other Incoming Resources						
Other	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL INCOME AND ENDOWMENTS	178,601	79,403	45,870	-	303,873	240,345
COMPARATIVE PREVIOUS YEAR	154,446	81,734	4,165	-	240,345	

Government grant income of £22845 was received for the Coronavirus job retention scheme and £30,000 from the national lottery. There were no unfilled conditions and other contingencies attached to grants that have been recognised in income, and the charity has not directly benefited from any other form of government assistance.

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S,
OLD TOWN SWINDON**

Notes to the Financial Statements for the year ended 31st December 2021 continued

3	EXPENDITURE ON:						
		General	Designated	Restricted	Endowment	Total Funds	
		Fund	Funds	Funds	Funds	2021	2020
		£	£	£	£	£	£
3a	Church Activities						
	Missionary and charitable giving						
	- missionary societies and overseas	-	-	-	-	0	(30)
	- relief and development agencies	141	-	-	-	141	-
	- home missions and other Church Societies	-	-	-	-	0	-
	- secular charities	243	-	-	-	243	314
	Sub-total Missionary & charitable	383	-	-	-	383	284
	Ministry: Parish share (pledged)	105,006	-	-	-	105,006	85,254
	incumbent expenses	693	-	-	-	693	512
	other clergy costs	2,193	-	-	-	2,193	1,206
	Church running expenses	15,670	214	-	-	15,884	14,812
	Church maintenance	2,021	-	-	-	2,021	6,384
	Children & Young People	-	-	-	-	-	-
	Church Family	-	-	-	-	-	-
	Mission and Evangelism	-	-	-	-	-	20
	Community Networks	-	-	-	-	-	-
	Home Groups	-	-	-	-	-	-
	Fees paid	2,959	-	-	-	2,959	1,598
	Office expenses	1,335	-	-	-	1,335	1,451
	Printing and stationery	1,396	-	-	-	1,396	2,290
	Property	234	-	-	-	234	482
	Church reordering project	-	-	5,042	-	5,042	12,621
	Wages and salaries	27,282	-	-	-	27,282	26,393
	Independent examination fee	1,751	-	-	-	1,751	1,669
	Community Centre						
	Wages and salaries	-	31,410	37,112	-	68,521	70,307
	Maintenance	-	630	509	-	1,138	139
	Administration	-	-	-	-	-	-
	Running Costs	-	7,526	4,334	-	11,860	8,300
	Depreciation	15,278	-	-	-	15,278	15,278
	Sub-total Community Centre	15,278	39,565	41,954	-	96,798	94,024
	Total Church Activities	176,201	39,779	46,996	-	262,976	248,998
3b	Raising Funds						
	Fundraising Events	4,924	2,018	1,860	-	8,801	7,939
	Fundraising (website, stewardship)	216	-	-	-	216	216
	Development and renewal - this designated f	1,569	-	-	-	1,569	8,333
	Total Raising Funds	6,709	2,018	1,860	-	10,587	16,489
3c	Other						
	Other expenditure	130	-	-	-	130	-
	Total Other	130	-	-	-	130	0
	TOTAL EXPENDITURE	183,039	41,797	48,856	-	273,693	265,487
	COMPARATIVE PREVIOUS YEAR	164,725	99,552	1,210	-		265,487

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S,
OLD TOWN SWINDON**

Notes to the Financial Statements for the year ended 31st December 2021 continued

		<i>General Fund (£)</i>	<i>Designated Funds (£)</i>	<i>Restricted Funds (£)</i>	<i>Total Funds 2021 (£)</i>	<i>2020 (£)</i>
4	Staff costs					
	Wages and salaries	25,083	26,550	37,112	88,745	90,089
	Employers Pension Costs	973	2,828	-	3,801	3,801
	National Insurance	393	2,031	-	2,424	2,424
	Payroll Administration Costs	833	-	-	833	385
		27,282	31,410	37,112	95,803	96,700

During the year the PCC employed a Director of Music, Parish Clerk, Parish Administrator, Community Centre Development Manager, Community Development Worker (on behalf of South Swindon Parish Council) and three Community Centre Cleaners, none of whom earned £60,000 pa or more.

The holiday year coincides with the PCC financial year, however, no provision is made for carrying over unused holiday to subsequent years, so no accrual needs to be made for this.

5	FIXED ASSETS			Freehold land and buildings	Office equip and fittings	Total
5a	Tangible fixed assets - all unrestricted			£	£	£
	GROSS BOOK VALUE	At 1st January 2021		763,914	-	763,914
		At 31st December 2021		763,914	-	763,914
	DEPRECIATION	At 1st January 2021		106,948	-	106,948
		Charge		15,278	-	15,278
		At 31st December 2021		122,226	-	122,226
	NET BOOK VALUE	At 1st January 2021		656,966	-	656,966
		At 31st December 2021		641,688	-	641,688

5b	Investments	As at 01.01.2021	Interest/Income	Additions / (Disposals)	(Loss) / Gain	As at 31.12.2021
		£	£	£	£	£
	Investment properties	140,754	-	-	-	140,754
	Listed Investments:					
BDF	Upham Road proceeds	1,033	1	-	-	1,033
CBF	Fabric Fund	2,132	579	-	-	2,711
CBF	Maintenance	19,943	-	-	2,853	22,796
CBF	General 1	108			-	108
CBF	General 2	104,760	-	-	18,296	123,056
COIF	Swindon Church & Poor Lands	40,045	-	-	5,681	45,725
	Liverpool 3.5% Irred Stock	494	-	-	-	494
		309,269	579	-	26,830	336,677
	Current values.					

Investment properties comprise two houses in Cricklade Street and a 2/3rd share in a commercial property.

Development and renewal - this designated fund holds money relating to funds earmarked by the PCC for specific activities relating to the development of the facilities provided by the PCC.

costs which would be onerous compared with the additional benefit gained by the user of the accounts.

A professional valuation was undertaken at 31 December 2005 and estimated the properties to be worth £300,000.

Additionally, we have a 2/3rds share in a commercial property, 121 Victoria Rd which is also valued at cost of £114,667

6	ANALYSIS OF NET ASSETS	General	Designated	Restricted	Endowment	Total
		Fund	Funds	Funds	Funds	Funds
		£	£	£	£	£
	Tangible fixed assets	641,688				641,688
	Investment fixed assets	292,260	-		44,417	336,677
	Current assets	101,193	56,635	14,118		171,945
	Current liabilities (Note 8)	(17,924)	(4,848)	(1,328)		(24,100)
		1,017,216	51,787	12,790	44,417	1,126,210
	2020 ANALYSIS OF NET ASSETS	General	Designated	Restricted	Endowment	Total
		Fund	Funds	Funds	Funds	Funds
		£	£	£	£	£
	Tangible fixed assets	656,966				656,966
	Investment fixed assets	265,994	-		43,275	309,269
	Current assets	88,192	33,636	4,672		126,500
	Current liabilities (Note 8)	(14,218)	(7,599)	(1,717)		(23,534)
		996,934	26,036	2,955	43,275	1,069,200

**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH WITH ST MARY'S,
OLD TOWN SWINDON**

Notes to the Financial Statements for the year ended 31st December 2021 continued

7	DEBTORS					2021	2020
						£	£
	Income tax recoverable (NB Some Gift Aid already recovered via PGS)					3,088	2,206
	Prepayments					0	0
	Other debtors (Community Centre bookings, FIT & RHI)					194	5,982
						3,282	8,188

8	LIABILITIES:AMOUNTS FALLING DUE WITHIN ONE YEAR					2021	2020
						£	£
	Accruals and deferred income †					20,978	20,107
	Accruals for utilities and other costs					0	0
	Creditors for goods and services					1,794	1,710
	Agency Monies					1,328	1,717
						24,100	23,534

† Deferred income comprises 2022: car park rent; community centre lettings; floodlight bookings & wedding fees

9	FUND DETAILS		At 01.01.2021	Income	Expenditure	Transfer	Gains/losses	At 31.12.2021
			£	£	£	£	£	£
	General		996,934	178,601	183,039	(966)	25,687	1,017,216
	Community Centre	Designated	14,509	79,388	41,777	(11,855)	-	40,265
	Developm't & Renewal	Designated	10,649	-	-	-	-	10,649
	Organ	Designated	-	-	-	-	-	-
	Property & Maint.	Designated	-	15	-	-	-	15
	Bells & Towers	Designated	879		20			859
	SUB-TOTAL	Designated	26,036	79,403	41,797	(11,855)	-	51,787
	St Mary's	Restricted	-	-	-	-	-	-
	Community Centre	Restricted	1,720	34,680	43,814	11,954		4,540
	Developm't & Renewal	Restricted	-	7,676	676	-		7,000
	Property & Maintenance	Restricted	1,235	3,514	4,367	868		1,250
	SUB-TOTAL	Restricted	2,955	45,870	48,856	12,822	-	12,790
	Church & Poor Lands	Endowment	43,275	-	-	-	1,142	44,417
	SUB-TOTAL	Endowment	43,275	-	-	-	1,142	44,417
	TOTAL		1,069,200	303,873	273,693	-	26,830	1,126,210

Funds

Community Centre - this designated fund holds money relating to the running of the Community Centre

Community Centre - this restricted fund holds money relating to donations and grants received for specific activities relating to the Community Centre

Development and renewal - this designated fund holds money relating to funds earmarked by the PCC for specific activities relating to the development of the facilities provided by the PCC.

Development and Renewal - this restricted fund holds money relating to donations and grants received for specific activities relating to the development of the facilities provided by the PCC, eg provision or renewal of audio-visual

Property & Maintenance - this designated fund holds money set aside for quinquennial repair works such as roof

Church & Poor Lands - income from this endowment fund can be used for church maintenance

Transfers Between Funds

2 transfers between funds were done during the year:

(1) £11,954 to Community Centre restricted fund from Community Centre designated fund to balance the overspend on the £30,000 restricted lottery grant

(2) £868 was transferred from General fund to Property & maintenance restricted fund to cover giftaid on giving for that fund

2020 FUND DETAILS		At 01.01.2020	Income	Expenditure	Transfer	Gains/losses	At 31.12.2020
		£	£	£	£	£	£
General		1,000,984	154,446	164,725	(7,159)	13,388	996,934
Community Centre	Designated	35,797	74,623	86,911	(9,000)	-	14,509
Developm't & Renewal	Designated	(0)	14,311	47,646	43,984	-	10,649
Organ	Designated	-	-	-	-	-	-
Property & Maint.	Designated	0	(7,200)	(35,025)	(27,825)	-	-
Bells & Tower	Designated	899		20			879
SUB-TOTAL	Designated	36,695	81,734	99,552	7,159	-	26,036
St Mary's	Restricted	-	-	-	-	-	-
Organ	Restricted						
Property & Maintenance	Restricted		4,165	1,210			2,955
SUB-TOTAL	Restricted	-	4,165	1,210	-	-	2,955
Church & Poor Lands	Endowment	43,275	-	-	-	-	43,275
SUB-TOTAL	Endowment	43,275	-	-	-	-	43,275
TOTAL		1,080,954	240,345	265,487	0	13,388	1,069,200
Funds							
Community Centre - this designated fund holds money relating to the running of the Community Centre							
Community Centre - this restricted fund holds money relating to donations and grants received for specific activities							
Organ Fund - this designated fund pays for repairs and maintenance of the church organ							
Property & Maintenance - this designated fund holds money set aside for quinquennial repair works such as roof							
Church & Poor Lands - income from this endowment fund can be used for church maintenance							
Transfers Between Funds							
3 transfers between funds were done during the year:							
(1) £9000 from Community Centre fund to General fund as part of annual payback.							
(2) £27,825 from Property & Maintenance (P&M) fund to Development and Renewal fund (D&R), to zero out the (P&M) fund as they were performing the same function							
(3) £16,159 from general fund to D&R fund to fund D&R at Christ Church							

10	FURTHER NOTES			Designated	Rest.	2021 (£)	2020 (£)
	Community Centre & Church Lettings	Lettings/earnings		7,320	1,680	9,000	30,887
		Donations, Grants&Inter		74,086	34,860	108,946	45,456
		Other		-	-	194	4,066
		Total Income		81,405	36,540	118,139	80,409
		Utilities		46,980	24,917	71,896	8,879
		Household/Maintenance		43,143	3,329	46,472	4,720
		Salaries		(9,232)	815	(8,417)	70,307
		Total Expenditure		80,891	29,060	109,951	83,906
		Surplus		515	7,480	8,188	(3,496)
		Transfers		4,007	-	4,007	(12,288)
		Balances B/F 1st Jan		(5,642)	-	(5,642)	75,231
		Balances C/F 31st Dec		(1,120)	7,480	6,554	59,448
11	Related Party Transactions						
	Trustee and Related Party Benefits & Expenses						
	One trustee, Charles Vince, received £350 in remuneration as a substitute organist which was unrelated to his trustee activities. None of the remaining trustees received any remuneration from the PCC						
	Trustee Donations						
	Total donations of £16,080 were received from trustees. These donations were all given without conditions. Trustees also donate via church plate collections. These amounts are not recorded separately.						
12	Financial Risk Management						
	The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk management section of the trustees annual report for information on how risks are managed.						

Statement of Financial Activities for the year ended 31st December 2020									
			Note	General Fund	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
								2020	2019
INCOME AND ENDOWMENTS FROM:				£	£	£	£	£	£
Donations and Legacies	2a			91,683	11,803	4,165	-	107,652	255,091
Church Activities	2b			8,880	63,235	-	-	72,115	91,641
Investments	2c			37,409	-	-	-	37,409	35,171
Other Trading Activities	2d			16,474	6,696	-	-	23,170	57,801
Other incoming resources	2e			-	-	-	-	-	-
Total income and endowments				154,446	81,734	4,165	-	240,345	439,703
EXPENDITURE ON:									
Church Activities	3a			155,307	92,481	1,210	-	248,998	676,182
Raising Funds	3b			9,418	7,070	-	-	16,489	25,795
Other	3c			-	-	-	-	-	2
Total expenditure				164,725	99,552	1,210	-	265,487	701,979
Net gain/(loss) on investments				5b	13,388	-	-	13,388	26,056
NET INCOME / (EXPENDITURE)					3,108	(17,817)	2,955	(11,754)	(236,220)
Transfers between funds				9	(7,159)	7,159	-	-	-
NET MOVEMENT IN FUNDS					(4,050)	(10,659)	2,955	(11,754)	(236,220)
Reconciliation of funds:									
TOTAL FUNDS BROUGHT FORWARD					1,000,984	36,695	-	43,275	1,080,954
TOTAL FUNDS CARRIED FORWARD					996,934	26,036	2,955	43,275	1,080,954