

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OLVESTON

England & Wales · Charity number 1134397

## Details

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**Other names** ST MARY'S PCC, OLVESTON

**Status** Registered

**Legal form** Previously excepted

**Registered** 2010-02-18

**Register** [View on the Charity Commission register](#)

## Contact

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Olveston  
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## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** WE ARE A CHURCH OF ENGLAND PARISH CHURCH

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- South Gloucestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£160,243	£119,092	-	-
2023-12-31	£167,252	£145,567	-	-
2022-12-31	£125,857	£152,348	-	-
2021-12-31	£219,117	£272,673	-	-
2020-12-31	£128,523	£127,907	-	-

## Trustees

Name	Role	Appointed
David Lewis Prothero		2023-05-28
Debbie Harries		2013-04-26
Dr David George Shaw		2023-05-28
GEORGE BERNARD AMOS		
John Lindsey Henniker-Heaton		2023-05-28
MIKE WRIGHT		2023-05-28
Philip Edward Savage		2023-05-28
REV ANN LLOYD		
REV DAVID HUGH BONE MA		
Rev David Peter LLoyd		2026-03-10
Rev David Sefton Moss		2018-01-01
SUE FARR		
Stephanie Fairhead		2023-05-28

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# Accounts

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# Trustees' Annual Report for the Parochial Church Council of St Mary's Church, Olveston 2024

## 1. Aim and purposes

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev David Moss, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## 2. Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Olveston. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live within our parish. Our services and worship put faith in to practice through prayer, scripture, music and sacrament.

In March 2018 after considering the Charity Commissions guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, the PCC adopted the following objectives to help people to live out their faith as part of a parish community.

- Worshipping God
- Growing in Faith
- Serving Others



To facilitate this work it is important that we both maintain the fabric of St Mary's Church and consider any adaptations to the interior of the church which might better support the increasingly wide range of activities being undertaken in fulfilment of these objectives.

The objectives for St Mary's are the same as those for the other four parishes within the North Severnside Benefice and it follows that some of the activities are undertaken on a shared basis.

### 3. Achievements and performance

During the year we endeavour to demonstrate our commitment to the community and to the Church through a number of activities and services..

#### **3a Worshipping God**

3a 1 **Vision for 2024** was: Introduce a monthly Messy Church and grow links between Refresh.

Two successful messy church events were held in last quarter of 2024 and there has been good coordination with Refresh.

**Vision for 2025 is:** Continue building on success fun launch of Messy Church and Refresh linking. To encourage more parents to bring children to baptism..

3a2 **Our vision for 2024 was** :Emphasis on our stewardship of God’s Creation and working to meet the challenge of being carbon neutral by 2030 and to aim to achieve the Silver Award from Rocha:-

Silver award from Rocha was achieved

We continued liaison with Olveston Primary School. Class was taken round the churchyard to search for insects.

Explored numerous routes to increase recycling of difficult products, pens, blister packs, toothpaste and plastic milk bottle tops., were unsuccessful because no receivers of these could be found.

The investment in more carbon efficient new boilers enabled the church to be welcoming and warm.

**Vision for 2025 is.** To continue to explore recycling opportunities. To work with young people and to lobby the government depts. To support and contribute to Olveston Parish Council’s Climate and nature action plan, culminating in the Spring into Action day on March 29th

**3a3 Vision for 2024 was:** Introduce Messy Church when possible. Monitor and assist decisions about Olveston Methodist Church buildings and promote exchange and sharing of services. Monitor numbers at 6 p.m. services

6pm services fluctuated between 3 and 10. The introduction of Rev David LLoyd has enabled greater variety for first Sunday and Festival services, He has also taken responsibility for Messy Church.

Festival Services at All Souls, Remembrance, and Christmas attract wide support.

A Joint Service is held with Olveston and Tockington Methodists during the Week of Prayer for Christian unity. We have been kept informed and supported them in their decisions needed about their buildings.

**Vision for 2025 is:** To use the increase in ministerial capacity to create differing services and further build integrated approach with Messy Church, Refresh and congregational Services

#### **Electoral Roll, Attendance, Baptisms, Confirmations, Funerals and Weddings**

Statistic	2017	2018	2019	2020	2021	2022	2023	2024
No. on Electoral Roll	202	191	125	145	145	141	139	132
Sunday Adult Attendance	85	85	65			59	40	40
Sunday Under 16 Attendance	2	6	1			0	0	0
No. of Baptisms	3	5	4	2	1	9	13	5
No. of Confirmations	0	0	0	0	0	0	0	0
No. of Funerals	9	11	17	10	8	13	10	15
No. of Weddings	7	3	2	1	4	5	3	2

## Planned Giving

Statistic	2017 (£)	2018 (£)	2019 (£)	2020 (£)	2021 (£)	2022 (£)	2023 (£)	2024 (£)
Planned Giving	56,812	54,324	51,133	47,874	46,136	43,071	41,431	42,406
Loose Change	7,235	7,879	6,644	2,355	2,760	4,750	4,879	4,584

## 3b Growing in Faith

**Our vision for 2024 was:** To continue to encourage higher attendance to Bible Study and other small group activities

### 3b1. Encourage Small Group attendance

**Vision for 2024 was:** To continue to encourage higher attendance to Bible Study and other small group activities

Wednesday 10 a.m. Holy Communion has a loyal following of up to a dozen attendees.

A small number of St Mary's members meet with people from other churches, on Wednesdays for a weekly Bible Study group.

Also at 8.30 am every weekday morning a group of up to 7 worshipers meet for morning prayer on line.

**Vision for 2025 is:** To continue to encourage more attendance.

3b 2 **Our vision for 2024 was :** To use Book 1 of the Pilgrim Course in small groups and in public worship during Lent . The Lent group attendance was about 7 people and was successfully woven into the services throughout Lent

**Vision for 2025 is:** To study Pilgrim's Progress as a "book club" during Lent. This is different approach is designed to attract a higher cohort

3b3 **Vision for 2024 was:** To enlarge the Ministry Team

This was achieved by introduction of Rev David LLOYD to the ministry team. He will preach on 1st Sunday of each month and Festival services

The Rev David Moss is the only Stipendiary Minister in the Benefice. All other trained ministers, Rev David Bone, Rev Ann Lloyd, Janet McBride, Trevor Cook are volunteers and also carry out duties in other parts of the Benefice. Consequently the workload is still heavy.

## 3c Serving Others

**3.c.1. Our vision for 2024 was** Continue to develop strong links with local schools and hold some assemblies in St Mary's Church.

The Rev David Moss and the Rev Ann Lloyd regularly deliver assembly services for both Olveston CEVC Primary School and Tockington Manor School, and both schools held Carol Services in St. Mary's. The Choir of St. Mary's sang carols at Olveston School on 1 December.

'Open the Book' delivering dramatised Bible stories continue to be well received by staff and pupils.

**Vision for 2025 is:** To continue the work outlined above

3.c 2. **Vision for 2024 was:** To continue to be able to react quickly when needs and natural disasters occur in order to provide as much support with money or materials as is possible.

Funds raised and distributed are set out in Para 3a on page 6 of the annexed Accounts Notes

**Vision for 2025:** To continue as above.

**3.c 3 Vision for 2024 was:** To continue to provide as much support as the Refresh group need in order to flourish..

'Refresh' continued weekly on Saturday afternoons in Term, with around 10 adults and 16 -20 children

**Vision for 2025:** To continue as above

#### **3.c 4 Our vision for 2024 was : To continue Pastoral/ Support Care**

During 2024 the 5 members of the ecumenical (with 2 Olveston Methodist members; 3 St Mary's and one member of The Vine support group have regularly visited parishioners. At Easter and Christmas they also delivered gifts to 25 parishioners.

**Vision for 2025 is :** To continue Pastoral/ Support Care

### **Section 4. The Church Building**

#### **4.1 Vision for 2024 was: Carry out trials for full insulation of the Nave and side aisles roof space including necessary electrical re-wiring .**

A full practicality trial for insulating the ceilings over the nave and side aisles was carried out. This showed access for architect preferred was possible over the side aisles but was very difficult over the central section. Cost was estimated to be about £10,000.

Return on investment would be very long and an application to Bristol Diocese for access to funding was declined.

A zero carbon by 2030 assessment by Diocesan Consultants concluded that the preferred solution would be a combination of underfloor heating coupled to air source heat pumps

This would be very expensive and require review of the power supply from the grid.

The church was due a 5 year electrical safety test and this was conducted at high level.

Lights over both North and South transepts had failed and the fault diagnosed as vermin attack. The wiring was replaced with armoured cabling and lighting to both areas restored.

Other minor repairs were completed including bringing the earthing up to current standards, (new fuse board £2,942). . A full positive electrical test certificate for the church was issued by C Stewart £4,610.

#### **4.2 Roof Repair work described in latest Architect's Quinquennial Survey Report**

A new roofing contractor was employed who completed the bird exclusion guard repairs, nesting rubbish removal and roof tile repairs set out in the QCSR.

An external and internal inspection of the chancel roof revealed a felted structure in sound, but fragile condition. The recommendation to do no further work except essential repairs was accepted.

Rainwater and damp was leaking into the North toilet and kitchen ceilings.

Repairs were made to flashings above the roof, the walls allowed to dry out and re-decoration of kitchen and toilet undertaken later.

All external doors(4) needed re-painting. Extensive carpentry and preparation were necessary because of the poor state of the doors. This was followed up with new paintwork M Dawes £1708 total.

#### **4.3 Tower project final Drainage issue and ringing chamber decorating item completion**

The surface drainage from the North transept external ditch to the main East -West drain was restored by installing a new underground connection to replace the section that became blocked when the foundations of the stair tower were underpinned £2600.

The re-pointed tower walls eventually dried out sufficiently for redecoration. Keim specialist paint was used on the ringing chamber M Dawes £480 labour + paint £338. Residue of the Keim paint was used to redecorate the South porch.

#### 4.4 Churchyard tree and hedge management

There was an on-going programme of tree reduction and necessary removal following statutory permissions.

In particular, the overgrown North boundary hedge and trees were cleared back to allow access to grave spaces £2,460

There is now limited possibilities and every effort is being made to maximise the number of graves.

Support was given to a developer offering a possible new graveyard extension beyond the allotments on Elberton Road.

The voluntary churchyard workgroup continued their splendid work keeping the grounds in excellent condition including areas allocated to wildflowers and observing no-mow areas as advised by the Greenforce group.

#### Vision for 2025 is:

To continue investigation of condition of main nave and side aisles roofs to plan a major overhaul in the next few years.

Continue to support developer proposal for a new graveyard off Elberton Road.

### Building Projects, Repairs and Maintenance Expenditure

Work Undertaken	2017	2018	2019	2020	2021	2022	2023	2024
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
Minor Repairs and Maintenance	5,182	917	1,052	1,583	4,460	3,516	1,997	8477
Major Repairs and Projects	7,077	18,064	9,342	483	167,039	37,716	54,067	11077

## 5. Safeguarding

The parish of St Mary's is committed to safeguarding young people and adults at risk. Our Safeguarding Officer is Debbie Harries.

The policies were reviewed in September 2024 and are up to date.

#### Activities

The PCC oversees the following activities for children and adults, The choir, Coffee shop, Refresh, all social events and services.

#### Safer Recruitment and DBS

The PCC is responsible for the safe recruitment of people wanting to work with people working in these areas.

#### DBS Checks

As part of the safer recruitment process, volunteers working with vulnerable groups have been DBS checked at the level appropriate to the role.

PCC members are also all eligible for an enhanced DBS check, which have all been completed and up to date.

#### Training

Safeguarding training at different levels is a requirement for all roles. The Trustees have completed a safeguarding course on Domestic Violence delivered by Bristol Diocese courses over the last year online or face to face.

#### Action Plan for 2025

The safeguarding officer has an action plan created by the Parish Dashboard. This is updated regularly. Progress is reported to the PCC at each PCC meeting.

## **6. Financial review**

Total income in 2024 was £151,419, of which £99,910 was unrestricted. This includes £11,259 as Gift Aid and £1,447 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £109,058, of which £89,274 was unrestricted.

Unrestricted general purposes income was £79,071 in 2024, an increase of £3,764 (5.0%) compared with 2023. The increase was associated predominantly with parochial fees (an increase of £2,060 or 41%) and fundraising activities (an increase of £1,477 or 45%). There was also an increase of £576 (1.4%) in planned giving by standing order or the weekly envelope scheme. At the end of 2024 there were 64 planned givers, a net reduction of one (3 lost, 2 gained) compared with the position at the end of 2023. There was a reduction of £1,018 (29%) in the amount received in the form of one-off general purposes donations, largely explained by the response to the Advent Sunday Gift Appeal in 2023.

Unrestricted general purposes expenditure was £83,461, which is £14,295 (19%) higher than in 2023. The increase is associated mainly with an increase of over £10,836 (53%) in church running expenses, relating to repairs and maintenance (a number of electrical problems and painting and repair of outside doors), churchyard maintenance costs (including cutting back trees and brambles within boundary fence) and utilities (commencement of new gas contract with higher tariffs). However, there were also increases of £1,862 (5%) in Parish Share and over £900 in administrative costs, reflecting the full year effect of increased administrator hours introduced in September 2023.

As a consequence of the above, general purposes expenditure exceeded income in by £4,390 in 2024. However, when between-fund transfers are taken into account (including £5,000 transferred from the Friends of St Mary's), the general purposes fund displayed an in-year deficit of £1,109 in 2024.

As far as the Fabric Fund is concerned, expenditure of £11,077 was incurred in 2024, including £4,600 for a 5-yearly high level electrical survey, and £2,600 for the installation of a new drain to take roof water. Income of £40,271 was received in 2024, of which £34,545 was the residue payment of the most generous legacy from the estate of the late Mrs Kathleen Hawkins.

Outward giving donations totalling £6,532 were made in 2024 to 8 different causes (see Note 3a of Annual Accounts for details). These included £2,014 to the Anandit Charity in Nepal, from the proceeds of a Murder Mystery fundraising event, and £1,380 to the Uganda Project.

### **Reserves policy**

It is PCC policy to maintain (where possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. This is equivalent to around £40,000, and is held to smooth out fluctuations in cash flow, and to meet emergencies.

At 31 December 2024 the balance of the free reserves was £45,647, which exceeds the 6 month target. However, St Mary's faces some significant financial challenges in the future, given the age profile of our congregation and regular givers, and it should be noted that annual income from planned giving has reduced by 17% (£9,000) over the last 5 years, at time when utility costs have increased by 49% and insurance by 28%.

The Vision Fund is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church, and is sourced predominantly by legacies. At 31 December 2024 following receipt of two legacies totalling £6,000 in 2024 there was a balance of £81,731, of which £5,000 has been earmarked by PCC for projects aimed at engaging younger generations. In addition, PCC is also considering other projects to which funds could be allocated, including the provision of additional burial grounds, as very little burial space now remains within the churchyard.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31 December 2024 there was a balance of £143,508.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund .

### **Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated

towards supporting Youth Choirs within the North Severnside Benefice. At 31 December 2024 the total balance was £1,533, with £1,270 remaining assigned to the Severnside Group of Churches, and £263 available for supporting the Youth Choirs.

### **Going Concern**

The trustees have considered the impact of the Covid pandemic on the charity's current and future financial position. Although the impact is now much less the charity will continue to take the following steps:

- Regularly monitoring its financial position;
- Providing our congregation with a range of alternative methods of giving (e.g. by standing order, donations using online banking, online giving page, contactless payment device);
- Critically examining all areas of expenditure and identifying where savings can be made.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted general reserves of £45,647, representing over 6 months of unrestricted general purposes expenditure.
- Income (including Gift Aid) from planned giving accounts for 68% of our total general purposes income. We are confident that the vast majority of this income will continue to be received as 95% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## **7. Volunteers**

We are very grateful and would like to thank all those who give their valuable time to enrich our services and our Church. St Mary's Olveston is very fortunate in having a large number of volunteers to ensure all activities undertaken by the Church are successful and we would like to thank all them. Under normal circumstances, people help in many ways including:

- the daily cleaning of the Church - in 2024 a church cleaner was appointed, although some members also help keep the church tidy
- regular maintenance of the Churchyard and Graveyard by a team of 10. Meet regularly to cut grass, weed paths, clean paths, cut back hedges, carry out minor tree pruning, small repairs and painting
- provision and arranging of flowers in the Church by a team of 13 volunteers.
- moving chairs and erecting staging for events
- catering after weekly services and at large events
- safety inspections
- manning the equipment for Movie Club
- and many more small jobs too numerous to mention.

### **Friends of St Mary's**

We are very grateful for the work of Friends of St Mary's, who have supported the church through fundraising activities for over 25 years. Over £100,000 has been donated in that time

In 2024 we were especially grateful that once again they donated £5,000 into Church funds. They also funded the Christmas tree for the church.

## **8 Archdeacon's Triennial Visitation report**

Acting Archdeacon Becky Waring conducted the Triennial visitation on 27th September 2024. The report is attached.

All items marked for attention have been attended to apart from the photographic record of items of high value, which is ongoing.

## 9 Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England, which includes the Diocese of Bristol. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the reader and representatives elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 5 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## 10. Vicar's Annual Report 2024-2025.

### Transforming Church. Together.

Two years ago, the Bristol Diocese introduced the strategy "Transforming Church. Together." This strategy focuses on how we collaborate, reimagining our partnerships to bring more people to Christ and foster sustainable cultural change.

Here's how our church is investing in this cultural transformation:

- **Cultivating Belonging in Our Communities**

We are nurturing open, generous, creative, and brave partnerships with all our neighbours to create a more inclusive environment. It has been wonderful to see our churches become meeting places for the entire community. Activities such as coffee mornings, choirs, orchestras, lunches, church fairs, murder mystery parties, and breakfasts are just a few examples of how we have embraced community engagement. St. Mary's has developed vital partnerships with local schools through, storytelling, assemblies, and foundation governors, helping the schools feel at home in our churches.

- **Introducing People to the Powerful Message of Jesus**

We are releasing, empowering, and equipping our leaders and parishes to reach out and spread the Good News. This year, Messy Church has started to flourish helping children and young families hear the message of Jesus Christ. However, more work is needed to encourage attendance for funerals, baptisms, and weddings. The ministry team is currently maximising its capacity and may not be well-positioned to take on additional work. The addition of Rev. David Lloyd has been a blessing, and his commitment to helping build the church at St. Mary's, Olveston is invaluable. As part of a five parish Benefice, we also recognise the importance of music in drawing people to worship. This year, we completed upgrades and major repairs to the organ at St. Mary's Olveston.

- **Being Recognised as a Force for Gospel Change**

We work within our communities to the relieve hardship and amplify of unheard voices. We are committed to our mission partners in Nepal and Uganda. We had a fantastic experience during the Ugandan Youth Choir's visit to our churches and schools in September. Our friendship is crucial for alleviating poverty and amplifying unheard voices. Unfortunately, following the choir's visit, U.S. International Aid has been withdrawn from many in Uganda and Nepal. This funding has

been instrumental in combating infectious diseases, improving maternal and child health, and strengthening health systems. The loss of this support disrupts services that millions of Ugandans rely on for their well-being and livelihoods.

- **Building an Environmentally Sustainable Diocese**

We are encouraging worshippers to hear the cry of the Earth and work towards achieving net zero carbon emissions by 2030. All our churches benefit from a wonderful team of volunteers who are deeply committed to caring for the environment and making our churchyards a place where wildlife flourishes. Many of our churches have benefited from Eco-Surveys conducted by the Diocese. At St. Mary's Olveston, a project to improve church insulation was started.

With love and blessings,  
Rev David Moss (Vicar)

## 11 Administrative information

St Mary's Church is situated at 2, Church Hill, Olveston, South Gloucestershire, BS35 4BX. It is part of the Diocese of Bristol within the Church of England. The correspondence address is The PCC Secretary, 16 Ley Lane, Olveston BS35 4DG.

The Vicarage is in Alveston, and the contact details are:

St Helen's Vicarage, Gloucester Road, Alveston, Bristol BS35 3QT,

Tel. 01454 415190, Mob. 0789 0262 334 or email: mossds@gmail.com.

The website: <https://www.sthelensalvs.co.uk/stmarys/about/> and the recently established North Severnside Facebook are important means through which the church communicates its activities with the community.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission:- number: 1134397.

PCC members who have served during 2023 and until the date report was approved are:

<b>Role on PCC</b>	<b>Name</b>	<b>Date of Election</b>
Priest in Charge	Rev David Moss	2nd November 2017
<b>Wardens</b>		
Churchwarden	Mrs Debbie Harries	28th May 2023
Churchwarden	Mrs Sue Farr	28th May 2023
<b>Deanery Synod</b>		
Deanery Synod Rep	Mrs Sue Farr	28th May 2023
<b>Elected Members</b>		
PCC Treasurer	Dr David Prothero	28th May 2023
PCC Secretary	Mr Bernard Amos	28th April 2024
PCC representative	Dr Michael Wright	28th May 2023
PCC representative	Mrs Stephanie Fairhead	28th May 2023
PCC representative	Dr David Shaw	28th May 2023
PCC Representative	Mr Phil Savage	28th April 2024
PCC Representative	Mr Lindsey Henniker-Heaton	28th July 2023
<b>Ex Officio Members</b>		
	Rev Ann Lloyd	
	Rev Lady Helen Webb	
	Rev David Bone	

Approved by the PCC on 27 April 2025 and signed on their behalf by the Reverend David Moss (PCC Chairman)



## **Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2024, which are set out on pages 1 to 10.

### **Respective responsibilities of the PCC and the Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

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

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

Signed:   
Freddie Savage ACCA  
The Coach House, Aust Road, Olveston, Bristol BS35 4DE

Dated: 14 April 2025

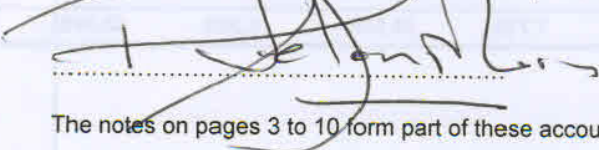


PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**BALANCE SHEET as at 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	104,512	102,174
		<u>104,512</u>	<u>102,174</u>
<b>CURRENT ASSETS</b>			
Debtors	6	43,689	17,657
Short Term Deposits	8	232,092	220,998
Cash at Bank	9	40,395	36,821
		<u>316,176</u>	<u>275,476</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	3,021	3,399
<b>NET CURRENT ASSETS</b>			
		313,155	272,078
<b>TOTAL NET ASSETS</b>			
		<u>417,668</u>	<u>374,251</u>
<b>FUNDS</b>			
Unrestricted	5	147,810	140,072
Restricted	5	165,345	132,006
Endowment	5	104,512	102,174
		<u>417,668</u>	<u>374,251</u>

Approved by the Parochial Church Council on the 11th day of March 2025  
and signed on its behalf by Revd David Moss (PCC Chair).



11-03-2025

The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2024</b> £	<b>2023</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	62,124	2,056	0	64,180	62,560
Voluntary Income - Donations	2b	2,893	4,149	0	7,043	32,037
Income from Church Activities	2c	12,292	0	0	12,292	10,524
Gross Income from Events & Activities	2d	16,503	5,305	0	21,808	21,766
Legacies etc	2e	6,000	34,644	0	40,644	27,722
Income from Investments	2f	6,816	4,623	2,836	14,276	12,628
<b>TOTAL INCOMING RESOURCES</b>		<b>106,629</b>	<b>50,778</b>	<b>2,836</b>	<b>160,243</b>	<b>167,237</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	1,412	0	1,412	1,114
Charitable Giving - donations	3a	175	4,815	0	4,990	6,174
Ministry	3b1	46,251	0	0	46,251	44,238
Church Running Expenses	3b2	38,946	292	0	39,238	26,678
Church Admin	3c	5,788	0	0	5,788	4,122
Other Expenditure	3d3	7,831	13,582	0	21,413	63,192
<b>TOTAL RESOURCES USED</b>		<b>98,991</b>	<b>20,101</b>	<b>0</b>	<b>119,092</b>	<b>145,518</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		7,638	30,678	2,836	41,151	21,718
TRANSFERS BETWEEN FUNDS		175	2,662	-2,836	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-74			-74	66
CBF Investment Fund Shares				2,339	2,339	8,786
<b>NET MOVEMENT in FUNDS</b>		<b>7,738</b>	<b>33,339</b>	<b>2,339</b>	<b>43,416</b>	<b>30,571</b>
BALANCES BROUGHT FORWARD AT 1 January 2024 (2023)		140,072	132,006	102,174	374,251	343,680
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2024 (2023)</b>		<b>147,810</b>	<b>165,345</b>	<b>104,512</b>	<b>417,668</b>	<b>374,251</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2024

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £57,673 (£45,647 – St Mary's Olveston, £12,026 – St John's Aust). The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

<b>2 INCOMING RESOURCES</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	42,229	837		43,067	42,439
Gift Aid Income - tax recoveries	10,558	210		10,768	10,630
Non Gift Aid income	3,486	115		3,601	3,011
Alms	4,606	715		5,321	5,099
Small cash donations scheme recoveries	1,149	179		1,327	1,248
Wall Safe	96	0		96	134
	<b>62,124</b>	<b>2,056</b>	<b>0</b>	<b>64,180</b>	<b>62,560</b>
<b>2b Voluntary Income - Donations</b>					
Donations	2,583	1,384		3,966	6,146
Donations - Church Fabric Fund (Olveston)		1,710		1,710	24,248
Donations- Graveyard Fund (Aust)		440		440	740
Donations - tax recoveries	311	300		611	359
Donations Fabric Fund - tax recoveries		315		315	544
	<b>2,893</b>	<b>4,149</b>	<b>0</b>	<b>7,043</b>	<b>32,037</b>
<b>2c Income from Church Activities</b>					
Choir (Olveston)	500			500	320
Coffee Shop (Olveston)	2,027			2,027	1,884
Monday Movies (Olveston)	1,535			1,535	1,774
Monday Movies - tax recoveries	111			111	159
Monday Movies - SCDS top up	134			134	126
Parochial Fees	7,985			7,985	6,261
	<b>12,292</b>	<b>0</b>	<b>0</b>	<b>12,292</b>	<b>10,524</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olveston)	10,265			10,265	10,139
Fundraising	6,233	5,023		11,256	8,895
Fundraising - Fabric				0	2,538
Fundraising - tax recoveries	5	98		103	90
Fundraising - SCDS top up		185		185	105
	<b>16,503</b>	<b>5,305</b>	<b>0</b>	<b>21,808</b>	<b>21,766</b>
<b>2e Legacies etc</b>					
Legacies	6,000	34,644		40,644	27,722
	<b>6,000</b>	<b>34,644</b>	<b>0</b>	<b>40,644</b>	<b>27,722</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olveston)	6,209	3,601		9,811	8,392
CBF CoE Inv Fund Shares (1170S) (Olveston)			2,836	2,836	2,793
CAF Bank Current Account (Olveston)	16			16	29
M&G Charibond Income Units (Olveston)	92			92	75
CBF CoE Deposit Fund (Aust)	499	1,022		1,521	1,340
	<b>6,816</b>	<b>4,623</b>	<b>2,836</b>	<b>14,276</b>	<b>12,628</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>106,629</b>	<b>50,778</b>	<b>2,836</b>	<b>160,243</b>	<b>167,237</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

<b>3 RESOURCES USED</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		1,412		1,412	1,114
Donations	175	4,815		4,990	6,174
	<b>175</b>	<b>6,227</b>	<b>0</b>	<b>6,402</b>	<b>7,288</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	1,913			1,913	2,055
Clergy expenses - visiting	1,228			1,228	0
Family Worker	1,777			1,777	2,812
Parish Share	41,334			41,334	39,372
	<b>46,251</b>	<b>0</b>	<b>0</b>	<b>46,251</b>	<b>44,238</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	510			510	155
Bank Charges (Olveston)	86			86	86
Bibles (Olveston)	0			0	87
Choir (Olveston)	312			312	468
Churchyard	5,438			5,438	1,503
Cleaner	388			388	488
Clock (Aust)	228			228	228
Flowers (Olveston)	200			200	200
Insurance	6,697			6,697	6,335
Miscellaneous	1,690			1,690	1,470
Organist (Olveston)	3,886			3,886	3,886
Organ Maintenance (Aust)	0	292		292	0
Repairs and Maintenance	9,927			9,927	1,997
Utilities	9,585			9,585	7,280
Sacristan (Olveston)	0			0	2,495
	<b>38,946</b>	<b>292</b>	<b>0</b>	<b>39,238</b>	<b>26,678</b>
<b>3c Church Admin</b>					
External printing	552			552	154
Photocopier	953			953	814
Print and Stat consumables	188			188	203
Administrator - Salary	3,162			3,162	2,262
Computing	320			320	96
Telephone and Broadband	613			613	593
	<b>5,788</b>	<b>0</b>	<b>0</b>	<b>5,788</b>	<b>4,122</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	156			156	156
Church Fabric (Olveston)		11,077		11,077	54,067
Coffee Shop	208			208	233
Event costs (non Fund R)	112			112	135
Fund Raising costs (Unrest)	628			628	549
Restricted event payments		2,479		2,479	770
FOSM (Olveston)	5,501			5,501	5,673
Lent (Olveston)	0			0	35
Monday Movies (Olveston)	204			204	255
New Equipment (Olveston)	96			96	237
Defibrillator Maintenance (Aust)	73			73	205
Subs and Donations	853	25		878	878
	<b>7,831</b>	<b>13,582</b>	<b>0</b>	<b>21,413</b>	<b>63,192</b>
<b>TOTAL RESOURCES USED</b>	<b>98,991</b>	<b>20,101</b>	<b>0</b>	<b>119,092</b>	<b>145,518</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

3 RESOURCES USED	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2024 £	2023 £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
A Rocha UK (Eco Church)	125			125	250
BRACE (Inner Wheel)		610		610	0
Children's Society (Crib Service and Carol Singing)		162	383	545	514
Uganda Project (Lent Appeal)			1,174	1,174	460
Uganda Project (from Big Breakfast)			206	206	0
Nepal - Aanandit Charity			2,014	2,014	3520
Royal British Legion (Poppy Appeal)		641		641	599
Salvation Army (Easton)			529	529	746
Salvation Army (Easton) - Choir Collection			105	105	136
Thornbury Foodbank (Harvest Appeal)			405	405	279
Amnesty International (Lent Good Causes)				0	279
Crisis UK				0	191
DEC Earthquake Appeal				0	239
	125	1,412	4,815	6,352	7,213
<b>St John's, Aust</b>					
Royal British Legion	50			50	75
	50	0	0	50	75
<b>Total</b>	175	1,412	4,815	6,402	7,288

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

	Unrestricted Funds						Restricted Funds						Endowt Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston			Aust				2024	2023
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof		Graveyar d	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>															
Investment Assets (Endowment)													104,512	104,512	102,174
FWT Inv Fund Shares (1170S)														0	0
Tangible Fixed Assets															
	0	0	0	0	0	0	0	0	0	0	0	0	104,512	104,512	102,174
<b>5 ANALYSIS of NET ASSETS by FUND</b>															
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	104,512	104,512	102,174
Current Assets	47,512	12,424	81,731	2,103	450	5,958	143,508	1,101	1,533	12,833	4,465	1,863	694	316,176	275,476
Current Liabilities	-1,866	-398	0	0	0	-105	0	-652	0	0	0	0	0	-3,021	-3,399
<b>Fund Balance</b>	<b>45,647</b>	<b>12,026</b>	<b>81,731</b>	<b>2,103</b>	<b>450</b>	<b>5,853</b>	<b>143,508</b>	<b>449</b>	<b>1,533</b>	<b>12,833</b>	<b>4,465</b>	<b>1,863</b>	<b>694</b>	<b>417,668</b>	<b>374,251</b>

**Designated Funds (All St Mary's)**

Vision Fund: This fund, sourced predominantly by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2024, £5,000 is earmarked for projects aimed at engaging younger generations.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches Youth Fund: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2024, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.

**St John's**

Facilities Fund: This fund supports the provision of essential facilities which are currently lacking within the church. The initial priorities are the provision of glazing within the tower to prevent heat loss, together with toilet and kitchen facilities. Plans are being developed.

Music Fund: This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.

Roof Fund: This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.

Graveyard Fund: This fund was established in 2016 to provide funds specifically for the ongoing maintenance of the churchyard at St John's.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				<b>2024</b> £	<b>2023</b> £
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,722	389	0	3,111	2,764
Small cash donations scheme recoveries	987	363	0	1,350	1,282
Prepayments and Accrued Interest	2,538	0	0	2,538	2,582
VAT reclaimed	290	0	0	290	9,967
Other debtors	1,684	34,715	0	36,399	1,062
	<b>8,221</b>	<b>35,468</b>	<b>0</b>	<b>43,689</b>	<b>17,657</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,368	652	0	3,021	3,399
	<b>2,368</b>	<b>652</b>	<b>0</b>	<b>3,021</b>	<b>3,399</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	100,870	101,077	0	201,947	189,300
M&G Investment Fund	2,025	0	0	2,025	2,099
CBF CoE Dep Account (Aust)	8,436	19,684	0	28,120	29,599
	<b>111,332</b>	<b>120,760</b>	<b>0</b>	<b>232,092</b>	<b>220,998</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olvoston)	16,195	7,405	0	23,600	20,137
CAF Bank Current Account (Olvoston)	3,066	2,298	0	5,364	5,710
NatWest Current Account - General (Aust)	2,992	66	0	3,058	2,521
Choir a/c	1,966	0	0	1,966	1,915
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	5,958	0	0	5,958	6,088
	<b>30,626</b>	<b>9,769</b>	<b>0</b>	<b>40,395</b>	<b>36,821</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

**10 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds						Restricted Funds							Endow't Funds	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston			Aust					2024	2023
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2024 (2023)</b>	46,756	13,205	71,658	1,915	450	6,088	110,208	379	1,533	12,205	4,527	1,795	1,359	102,174	374,251	343,680
<b>INCOME</b>	79,071	6,719	10,074	500	0	10,265	40,271	8,401	0	628	230	92	1,155	2,836	160,243	167,237
<b>EXPENDITURE</b>	83,461	9,717	0	312	0	5,501	11,077	8,707	0	0	292	25	0	0	119,092	145,518
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	-74	0	0	0	0	0	0	0	0	0	0	0	0	2,339	2,265	8,853
<b>TRANSFERS BETWEEN FUNDS</b>	3,355	1,820	0	0	0	-5,000	4,107	375	0	0	0	0	-1,820	-2,836	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2024 (2023)</b>	<b>45,647</b>	<b>12,026</b>	<b>81,731</b>	<b>2,103</b>	<b>450</b>	<b>5,853</b>	<b>143,508</b>	<b>449</b>	<b>1,533</b>	<b>12,833</b>	<b>4,465</b>	<b>1,863</b>	<b>694</b>	<b>104,512</b>	<b>417,668</b>	<b>374,251</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2024**

**11 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy was received prior to 2024 and was included in the accounts for the appropriate years. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's was included within the accounts for that year. However, negotiations regarding the future of the second property took place over a long period of time. The property was finally sold in 2024 and probate granted. Residue payments have been made to the beneficiaries, with the St Mary's Church share being £34,545. This is included within the 2024 accounts.

**12 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2024 the balances were £149 and £200 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

## **Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2024, which are set out on pages 1 to 10.

### **Respective responsibilities of the PCC and the Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

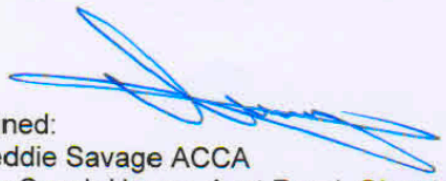
My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

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

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

Signed:   
Freddie Savage ACCA  
The Coach House, Aust Road, Olveston, Bristol BS35 4DE

Dated: 14 April 2025

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# Accounts

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# Trustees' Annual Report for the Parochial Church Council of St Mary's Church, Olveston 2023

## 1. Aim and purposes

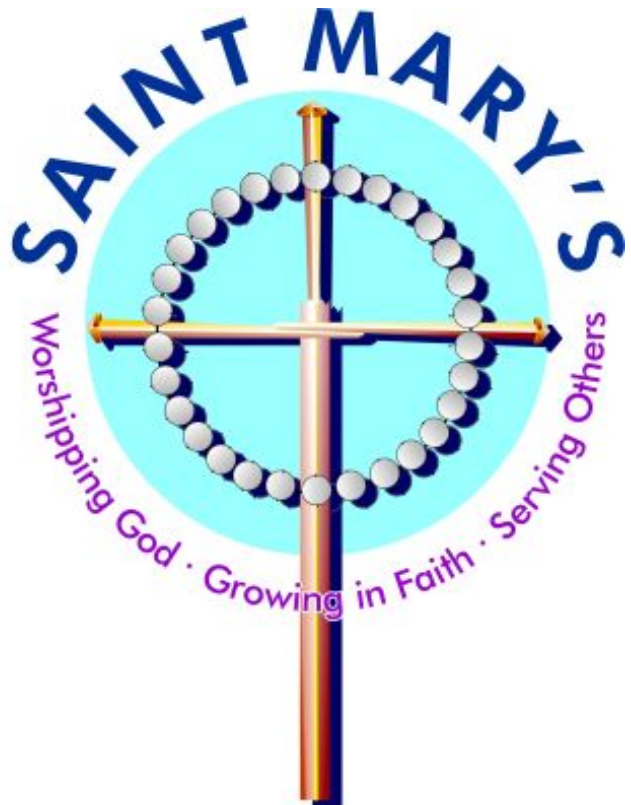
St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev David Moss, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## 2. Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Olveston. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live within our parish. Our services and worship put faith in to practice through prayer, scripture, music and sacrament.

In March 2018 after considering the Charity Commissions guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, the PCC adopted the following objectives to help people to live out their faith as part of a parish community.

- Worshipping God
- Growing in Faith
- Serving Others



To facilitate this work it is important that we both maintain the fabric of St Mary's Church and consider any adaptations to the interior of the church which might better support the increasingly wide range of activities being undertaken in fulfilment of these objectives.

The objectives for St Mary's are the same as those for the other four parishes within the North Severnside Benefice and it follows that some of the activities are undertaken on a shared basis.

### 3. Achievements and performance

During the year we endeavour to demonstrate our commitment to the community and to the Church through a number of activities and services..

#### **3a Worshipping God**

**Our vision for 2023 was :**

**3a 1 To recruit a Family Worker/Growing in Faith Chaplain and to advertise for the position in Q1.**

After advertisements, two candidates were interviewed and Becky Cox was appointed to commence 20 hours per week from September 2023 with Rev David Moss as her Line Manager. At St Mary's she worked with Refresh and in Assemblies at both Olveston School and Tockington Manor. She also has duties at St Helen's.

***Vision for 2024: to continue as above and introduce a monthly Messy Church.***

**3a2 (Our vision for 2023 was ):Emphasis on our stewardship of God's Creation and working to meet the challenge of being carbon neutral by 2030 and to aim to achieve the Silver Award from Rocha:-**

The PCC thanks the GreenForce group for their support in this objective through: managing the specialist Recycling Collections in the Churchyard, regular articles in Meeting Point, a presentation to the Annual Parish Council Assembly on 20 April 2023, joining 5 other churches in an awareness event organised by Sustainable Thornbury on 20 May, liaising with Olveston School to create an outside display – an Underwater Scene with Plastic Pollution in September and the collection of milk bottle tops.

At the Creationtide Service on 3 September a Questionnaire on environmental issues was distributed. In the light of the responses some policy adjustments enabled the application to A Rocha to be submitted and the Silver Award was received on 8 December 2023.

The PCC thanks the Buildings Team for progress towards the carbon neutral target.

***Vision for 2024: to continue the emphasis as above.***

**3a3 (To widen the variety of services, including Taize, Celtic and to trial “Messy Church” (family friendly)**

Choral Services alternate between 6 p.m. and 10 a.m. and usually a Eucharist is held each Sunday. Services of the Book of Common Prayer are usually held at 6 p.m.

The Service on Sunday 7 May to celebrate the Coronation of King Charles III was attended by around 90 people who appreciated the music of the Choir and trumpeters, and was followed by fizz and canapés.

Festival Services at All Souls, Remembrance, and Christmas attract wide support.

A Joint Service is held with Olveston and Tockington Methodists during the Week of Prayer for Christian unity. We have been kept informed and supported them in their decisions needed about their buildings.

There is a planned “Messy Church” to commence at the Methodist Chapel in Olveston in Q1 2024

***Vision for 2024: Introduce Messy Church when possible. Monitor and assist decisions about Olveston Methodist Church buildings and promote exchange and sharing of services.***

***Monitor numbers at 6 p.m. services.***

#### **Electoral Roll, Attendance, Baptisms, Confirmations, Funerals and Weddings**

Statistic	2016	2017	2018	2019	2020	2021	2022	2023
No. on Electoral Roll	199	202	191	125	145	145	141	139
Sunday Adult Attendance	94	85	85	65			59	40

Sunday Under 16 Attendance	17	2	6	1			0	0
No. of Baptisms	10	3	5	4	2	1	9	13
No. of Confirmations	3	0	0	0	0	0	0	0
No. of Funerals	23	9	11	17	10	8	13	10
No. of Weddings	4	7	3	2	1	4	5	3

## Planned Giving

Statistic	2016 (£)	2017 (£)	2018 (£)	2019 (£)	2020 (£)	2021 (£)	2022 (£)	2023 (£)
Planned Giving	57,111	56,812	54,324	51,133	47,874	46,136	43,071	41,431
Loose Change	7,214	7,235	7,879	6,644	2,355	2,760	4,750	4,879

## 3b Growing in Faith

### Our vision for 2023

**To continue to encourage higher attendance to Bible Study and other small group activities**

#### 3b1. Encourage Small Group attendance

Wednesday 10 a.m. Holy Communion has a loyal following of up to a dozen.

**Vision for 2024:** *To continue to encourage higher attendance to Bible Study and other small group activities*

#### 3b 2 (Our vision for 2023 was ): **Adopt the “Embracing Justice” guidance with booklet as a focus of groups meeting to study during Lent**

All ministers received a copy of this book and were encouraged to make reference to it in Services. About 50 copies of the booklet were distributed free of charge to the congregation and the Weekly Sheet highlighted the theme of the week.

A Study group met during Lent in church following the Wednesday 10 a.m. service.

About 11 regularly used this booklet at CHAT group on Tuesday evenings.

£557.40 was raised and divided equally between Amnesty International and Bristol NorthWest Food bank as our Lent Good Causes.

**Vision for 2024:** *To use Book 1 of the Pilgrim Course in small groups and in public worship during Lent*

#### 3b3 (Our vision for 2023 was ): **To integrate and support a new family worker into the ministry team**

Having commenced working in with ministry team in September 2023, Becky has worked with the worship group and the incumbent. She also led part of the 10.am Sunday morning worship.

Benefice Daily Prayer takes place Monday to Friday on Zoom at 8.30 a.m.

Around 8 lay persons lead Intercessions in Sunday services on a rota basis.

Lay Minister Paul Harrod continues his ordination training.

The Rev David Moss is the only Stipendiary Minister in the Benefice. All other trained ministers, Rev David Bone, Rev Ann Lloyd, Janet McBride, Trevor Cook are volunteers and also carry out duties in other parts of the Benefice. Consequently the workload is heavy.

**Vision for 2024:** *To enlarge the Ministry Team*

## **3c Serving Others**

### **Our vision for 2023 was**

#### **3.c.1. Continue to develop strong links with local schools and hold some assemblies in St Mary's Church.**

The Rev David Moss and the Rev Ann Lloyd regularly deliver assembly services for both Olveston CEVC Primary School and Tockington Manor School, and both schools held Carol Services in St. Mary's. The Choir of St. Mary's sang carols at Olveston School on 1 December.

'Open the Book' delivering dramatised Bible stories continue to be well received by staff and pupils.

During Re-cycling Week in September we encouraged Olveston School in displaying a sculpture in re-cycled materials - an Underwater Scene with Plastic Pollution. A collection of milk bottle tops for recycling was promoted successfully.

**Vision for 2024:** *To continue the work outlined above*

#### **3.c 2\_(Our vision for 2023 was ):\_To be able to react quickly when needs and natural disasters occur to provide as much support with money or materials as is possible to charities.**

Funds raised and distributed are set out in Para 3a on page 6 of the annexed Accounts Notes

**Vision for 2024:** *To continue to be able to react quickly when needs and natural disasters occur in order to provide as much support with money or materials as is possible.*

#### **3.c 3\_(Our vision for 2023 was ):\_To continue to provide as much support as the Saturday young families group ('Refresh' ).**

'Refresh' continued weekly on Saturday afternoons in Term, with around 10 adults and 16 -20 children. Becky Cox, (Growing in Faith Chaplain ) and her children attended.

On 16 December informal carol singing at some local homes was a joyful event and much appreciated by those visited.

**Vision for 2024:** *To continue to provide as much support as the Refresh group need in order to flourish.*

#### **3.c 4 (Our vision for 2023 was ): To continue Pastoral/ Support Care Group**

During 2023 the 5 members of the ecumenical (with 2 Olveston Methodist members and 3 St Mary's) support group have regularly visited parishioners. At Easter and Christmas they also delivered gifts to 25 parishioners.

## **Section 4. The Church Building**

### **4.1 Vision for 2023 was: Complete the reparation and upgrading of the church organ.**

During the summer months the church organ was dismantled, cleaned and moving parts repaired. Obsolete electromechanical components were replaced with readily available electronic parts by Organ builders J.W.Walker Ltd. Re-assembly and re-tuning followed.

Work was completed for the Advent and Christmas season.

Cost was £47,500. This was met by a donation of £16,000 from the Britton Family Trust.

Also a fund-raising programme by the church choir that was matched by from the church's Fabric Fund.

Completion of the work will be celebrated at a concert in January 2024 including a short performance by an organ scholar from St Mary Redcliff.

### **4.2 Chancel Roof Cross**

The stone gable cross had collapsed and was removed, restored and replaced by Centreline Ltd of Painswick. Cost was £2,106.

### **4.3 Roof Repair work described in latest Architect's Quinquennial Survey Report**

A new roofing contractor was employed who completed the bird exclusion guard repairs, nesting rubbish removal and roof tile repairs set out in the QQSR.

An external and internal inspection of the chancel roof revealed a felted structure in sound, but fragile condition. The recommendation to do no further work except essential repairs was accepted.

### **Vision for 2024: To carry out trials for full insulation of the Nave and side aisles roofspace including necessary electrical re-wiring.**

### **4.4 Tower project final retention payment**

12 months after completion of the tower refurbishment project the final retention payment of £4,302 was paid to Centreline Ltd of Painswick.

### **4.5 Churchyard tree management**

There was an on-going programme of tree reduction and necessary removal following statutory permissions. The voluntary churchyard workgroup continued their splendid work keeping the grounds in excellent condition including areas allocated to wildflowers.

### **4.6. Disability access is regularly reviewed.**

**4.7. Churchyard:** Chris Smart is leader of our churchyard team of around 12 volunteers who include several who do not regularly attend worship services. They keep this much visited space in excellent condition. GreenForce advises and monitors areas of biodiversity and good environmental practice.

### **. Building Projects, Repairs and Maintenance Expenditure**

Work Undertaken	2016	2017	2018	2019	2020	2021	2022	2023
	(£)	(£)	(£)	(£)	(£)	(£)	(£)	(£)
Minor Repairs and Maintenance	1,258	5,182	917	1,052	1,583	4,460	3,516	1,997

Major Repairs and Projects	25,235	7,077	18,064	9,342	483	167,039	37,716	54,067

## **5. Safeguarding**

The parish of St Mary's is committed to safeguarding young people and adults at risk.

Our Safeguarding Officer is Debbie Harries.

The policies were reviewed in 2023 and are up to date.

### **Activities**

The PCC oversees the following activities for children and adults, The choir, Coffee shop, Refresh, all social events and services.

### **Safer Recruitment and DBS**

The PCC is responsible for the safe recruitment of people wanting to work with people working in these areas.

### **DBS Checks**

As part of the safer recruitment process, volunteers working with vulnerable groups have been DBS checked at the level appropriate to the role.

PCC members are also all eligible for an enhanced DBS check, which have all been completed and up to date.

### **Training**

Safeguarding training at different levels is a requirement for all roles. The Trustees have completed a safeguarding course on Domestic Violence delivered by Bristol Diocese courses over the last year online or face to face.

### **Action Plan for 2024**

The safeguarding officer has an action plan created by the Parish Dashboard. This is updated regularly. Progress is reported to the PCC at each PCC meeting. Also PCC members will be encouraged to attend a training seminar on Mental Health, again delivered by Bristol Diocese...in April 2024.

## **6. Financial review**

Total income in 2023 was £158,416, of which £113,671 was unrestricted. This includes £11,209 as Gift Aid and £1,368 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £137,433, of which £75,383 was unrestricted.

Unrestricted general purposes income was £75,307 in 2023, a reduction of £708 (1%) compared with 2022. More specifically, there were reductions of £1,840 (3.4%) in planned giving by standing order or the weekly envelope scheme, and £1,048 (10%) in income from church activities. The former was mainly as a consequence of a net reduction of 3 (5 lost, 2 gained) in the number of planned givers in 2023; the latter being associated with parochial fees and Monday Movies, reflecting the fact that films are now being shown just once a month rather than twice a month as was the case previously. There was, however, an increase of £1,210 (51%) in one-off donations (largely associated with the response to the Advent Sunday Gift Appeal), whilst income from investments (£2,191) was over 3 times that in 2022, due to much higher interest rates.

Unrestricted general purposes expenditure was £69,127 which is £9,301 lower than in 2022. This was due mainly to a reduction of £12,728 (25%) in our Parish Share commitment to enable the funding of the part time appointments of a

Family Worker and Administrator within the Benefice, in September 2023. The St Mary's contribution to the cost of these two appointments covering the period September - December 2023 amounted to £4,015. In addition, there was increased expenditure in 2023 of £1,050 for utilities (reflecting the full year effect of new gas and electricity contracts during 2022) and £407 for insurance.

General purposes expenditure exceeded income in 2023 by £6,180, due mainly to the Family Worker and Administrator appointments not being made until September. Additionally, £5,000 was transferred from the Friends of St Mary's, resulting in the general purposes fund displaying an in-year surplus of £10,280 in 2023.

As far as the Fabric Fund is concerned, expenditure of £54,067 was incurred in 2023, mainly comprising £47,500 for the overhaul of the church organ, £4,302 as the retention payment for the Tower Project and £2,106 for the replacement stone gable cross. Income of £33,927 was received in 2023, including a grant of £16,000 from the Britton Trust towards the organ overhaul, and the final instalment of £5,000 of the grant from Olveston Church Lands towards the Tower Project.

Outward giving donations totalling £7,213 were made in 2023 to 10 different causes (see Note 3a of Annual Accounts for details). These included £3,520 to the Aanandit Charity in Nepal, from the proceeds of a Murder Mystery fundraising event.

### **Reserves policy**

It is PCC policy to maintain (where possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. This is equivalent to around £40,000, and is held to smooth out fluctuations in cash flow, and to meet emergencies.

At 31 December 2023 the balance of the free reserves was £46,835, which exceeds the 6 month target. However, this is related to the fact that in 2023 Family Worker and Administrator expenditure commitments related to just 4 months of the year. More generally, St Mary's faces some significant financial challenges in the future, given the age profile of our congregation and regular givers, and it should be noted that annual income

from planned giving has reduced by 20% (£13,000) over the last 5 years, at time when utility costs have increased by 9% and insurance by 24%.

The Vision Fund is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church, and is sourced predominantly by legacies. At 31 December 2023, following receipt of a legacy of £25,000 in 2023 from the estate of the late Joan Hawkins, there was a balance of £71,658, of which £5,000 has been earmarked by PCC for projects aimed at engaging younger generations. PCC is currently considering other projects relating to St Mary's vision for the future to which funds could be allocated.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31 December 2023 there was a balance of £110,208.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

### **Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated towards supporting Youth Choirs within the North Severnside Benefice. At 31 December 2023 the total balance was £1,533, with £1,270 remaining assigned to the Severnside Group of Churches, and £263 available for supporting the Youth Choirs.

### **Going Concern**

The trustees have considered the impact of the Covid pandemic on the charity's current and future financial position. Although the impact is expected to be much less over the next 12 months, the charity will continue to take the following steps:

- Regularly monitoring its financial position;
  - Providing our congregation with a range of alternative methods of giving (e.g. by standing order, donations using online banking, online giving page, contactless payment device);
  - Critically examining all areas of expenditure and identifying where savings can be made.
- 
- The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:
  - The charity holds unrestricted general reserves of £46,835 and designated reserves that can be drawn down if necessary, of £71,658.

- Income (including Gift Aid) from **planned** giving accounts for 70% of our total income. We are confident that the vast majority of this income will continue to be received as 93% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## 7. Volunteers

We are very grateful and would like to thank all those who give their valuable time to enrich our services and our Church. St Mary's Olveston is very fortunate in having a large number of volunteers to ensure all activities undertaken by the Church are successful and we would like to thank all them. Under normal circumstances, people help in many ways including:

- the daily cleaning of the Church
- regular maintenance of the Churchyard and Graveyard
- provision and arranging of flowers in the Church
- moving chairs and erecting staging for events
- catering after weekly services and at large events
- safety inspections
- manning the equipment for Movie Club
- and many more small jobs to numerous to mention.

### Friends of St Mary's

We are very grateful for the work of Friends of St Mary's, who have supported the church through fundraising activities for over 25 years. Over £100,000 has been donated in that time

In 2023 we were especially grateful that once again they donated £5,000 into Church funds. They also funded the Christmas tree for the church. In addition they provided new cleaning machinery.

## 8 Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England, which includes the Diocese of Bristol. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the reader and representatives elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 5 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## 9. Vicar's message for 2023 and looking forward to 2024

### *Thanking God for 2023*

I would like to take a moment to thank God for all your love and support. I appreciate the time you dedicate to supporting the work of the churches across the Benefice. I am grateful for the Parish Share that you donate, which helps to pay my salary.

Thank-you too, for your generosity goes beyond our churches and blesses the surrounding community and the world at large. Through our various activities such as worship, baptisms, weddings, funerals, choirs, charity coffee mornings, fetes, film nights, flower festivals, concerts, and classic car shows, we have been able to raise funds to help the poorest and neediest.

I am grateful for your willingness to take risks and try new things. For St. Mary's it has been through Refresh and greater collaboration with the local school and at St. Helen's it has been the start of Messy Church. Sadly, not everything we try is successful straight away. As churches together we appointed a Growing Faith Chaplain, Becky has now moved on. I think it is important not to let go of that spiritual energy that led to her appointment.

This year I have been reminded of my age with several emails from the Diocese entitled "Planning for your Retirement". As we all grow older there is a need for us to plan and pray for the future and to hand our work to others. Whilst I have no immediate plans to retire, I would encourage the PCCs to work together in beginning to think about the type of person they would like to lead the Benefice in the future.

I am fortunate to have five wonderful congregations committed to loving each other and doing God's work in the world.

*Rev David Moss (Vicar)*

## 8 Administrative information

St Mary's Church is situated at 2, Church Hill, Olveston, South Gloucestershire, BS35 4BX. It is part of the Diocese of Bristol within the Church of England. The correspondence address is The PCC Secretary, 16 Ley Lane, Olveston BS35 4DG.

The Vicarage is in Alveston, and the contact details are:

St Helen's Vicarage, Gloucester Road, Alveston, Bristol BS35 3QT,

Tel. 01454 415190, Mob. 0789 0262 334 or email: [mossds@gmail.com](mailto:mossds@gmail.com).

The website: <https://www.sthensalvs.co.uk/stmarys/about/> and the recently established North Severnside Facebook are important means through which the church communicates its activities with the community.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission:- number: 1134397.

PCC members who have served during 2023 and until the date report was approved are:

<b>Role on PCC</b>	<b>Name</b>	<b>Date of Election</b>
Priest in Charge	Rev David Moss	2nd November 2017

**Wardens**

Churchwarden	Mrs Debbie Harries	24th May 2023
Churchwarden	Mrs Sue Farr	24th May 2023

**Deanery Synod**

Deanery Synod Rep	Mrs Sue Farr	24th May 2023
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**Elected Members**

PCC Treasurer	Dr David Prothero	4th October 2023
PCC Secretary	Mr Bernard Amos	24th May 2022
PCC representative	Dr Michael Wright	4th October 2023
PCC representative	Mrs Stephanie Fairhead	4th October 2023
PCC representative	Dr David Shaw	4th October 2023
PCC Representative	Mr Phil Savage	4th October 2023
PCC Representative	Mrs Janet McBride LLM (co-opted)	3rd February 2021
PCC Representative	Mr Lindsey Henniker-Heaton	4th October 2023

**Ex Officio Members**

Rev Ann Lloyd  
Rev Lady Helen Webb  
Rev David Bone

Approved by the PCC on 28 April 2024 and signed on their behalf by the Reverend David Moss (PCC Chairman)

A handwritten signature in black ink, appearing to read 'David Moss', with a horizontal line underneath.

# St Mary the Virgin, Olveston, with Aust

## Annual Accounts 2023

### 1. Introduction

The purpose of this report is to present, for PCC approval, the Annual Accounts for 2023 for St Mary the Virgin Olveston with Aust.

### 2. Annual Accounts 2023

#### 2.1. Basis of Preparation

The Annual Accounts for 2023 for St Mary the Virgin Olveston with Aust are presented in Appendix 1.

The accounts have been prepared on an accruals basis, in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities (SORP) (FRSSE) 2015, issued in May 2014.

The accounts for St John's, Aust have been included in order to meet the Diocesan requirement to produce an integrated set of accounts for Olveston with Aust. The Aust accounts were approved by Aust DCC at its meeting on 27th February 2024.

Although PCC is required to approve the integrated set of accounts, it is recognised that PCC members will be more familiar with the Olveston accounts, and as a consequence a separate set of accounts for Olveston alone is provided in Appendix 2, for information only.

The accounts comprise the following:

- A Balance Sheet (page 1) showing the assets, liabilities and funds
- A Statement of Financial Activities (SOFA) (page 2) for the year showing a broad breakdown of all income received and all expenditure incurred
- Supplementary notes explaining the accounting policies adopted (Note 1) and more detailed breakdowns (Notes 2 – 13) of the information contained in the accounting statements referred to above.

#### 2.2. Independent Examination

Subject to approval of the integrated set of accounts for St Mary the Virgin Olveston with Aust by PCC, the accounts will be submitted for scrutiny by our Independent Examiner. Should any minor issues be identified, the Independent Examiner recommends that the Chair of Finance and Buildings should be authorised to approve the changes on PCC's behalf.

#### 2.3. Trustees' Annual Report 2023

In accordance with the requirements of the Church of England and the Charity Commission, St Mary's PCC must produce a Trustees' Annual Report for 2023. Several sections of this report relate to financial issues and drafts of these are presented in Appendix 3, including the 'Financial Review' which provides a commentary on St Mary's financial position for 2023.

### 3. Recommendation

PCC is requested to:

- Approve the 2023 accounts for St Mary the Virgin Olveston with Aust (Appendix 1), for scrutiny and sign-off by the Independent Examiner, prior to their presentation at the Annual Parochial Church Meeting on 28th April 2024.

**David Prothero, 4th March 2024**

Treasurer, St Mary the Virgin Olveston, with Aust

**BALANCE SHEET as at 31 DECEMBER 2023**

	Note	<b>2023</b> £	<b>2022</b> £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	102,174	93,387
		<u>102,174</u>	<u>93,387</u>
<b>CURRENT ASSETS</b>			
Debtors	6	17,716	11,324
Short Term Deposits	8	220,998	204,407
Cash at Bank	9	36,781	39,477
		<u>275,495</u>	<u>255,209</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	3,410	4,875
<b>NET CURRENT ASSETS</b>		272,085	250,334
<b>TOTAL NET ASSETS</b>		<u>374,259</u>	<u>343,721</u>
<b>FUNDS</b>			
Unrestricted	5	140,081	102,826
Restricted	5	132,004	147,508
Endowment	5	102,174	93,387
		<u>374,259</u>	<u>343,721</u>

Approved by the Parochial Church Council on the 6th day of March 2024  
and signed on its behalf by Revd David Moss (PCC Chair).

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The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2023</b> £	<b>2022</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	60,575	1,975	0	62,550	64,666
Voluntary Income - Donations	2b	4,080	27,957	0	32,037	15,727
Income from Church Activities	2c	10,524	0	0	10,524	11,130
Gross Income from Events & Activities	2d	14,985	6,806	0	21,791	18,047
Legacies etc	2e	25,000	2,722	0	27,722	10,845
Income from Investments	2f	5,083	4,752	2,793	12,628	5,443
<b>TOTAL INCOMING RESOURCES</b>		<b>120,247</b>	<b>44,212</b>	<b>2,793</b>	<b>167,252</b>	<b>125,857</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	1,114	0	1,114	2,053
Charitable Giving - donations	3a	75	6,099	0	6,174	9,130
Ministry	3b1	44,200	0	0	44,200	53,630
Church Running Expenses	3b2	26,701	0	0	26,701	30,532
Church Admin	3c	4,122	0	0	4,122	2,260
Other Expenditure	3d3	8,394	54,862	0	63,257	54,373
<b>TOTAL RESOURCES USED</b>		<b>83,492</b>	<b>62,075</b>	<b>0</b>	<b>145,567</b>	<b>151,978</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		36,755	-17,862	2,793	21,685	-26,121
TRANSFERS BETWEEN FUNDS		434	2,359	-2,793	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		66			66	-241
CBF Investment Fund Shares				8,786	8,786	13,247
<b>NET MOVEMENT in FUNDS</b>		<b>37,255</b>	<b>-15,504</b>	<b>8,786</b>	<b>30,538</b>	<b>-13,115</b>
BALANCES BROUGHT FORWARD AT 1 January 2023 (2022)		102,826	147,508	93,387	343,721	382,543
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2023 (2022)</b>		<b>140,081</b>	<b>132,004</b>	<b>102,174</b>	<b>374,259</b>	<b>369,428</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2023

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £60,060 (£46,835 – St Mary's Olveston, £13,225 – St John's Aust) and unrestricted designated reserves that can be drawn down if necessary of £52,844. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

<b>2 INCOMING RESOURCES</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2023</b>	<b>2022</b>
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	41,898	541		42,439	43,447
Gift Aid Income - tax recoveries	10,485	135		10,620	10,865
Non Gift Aid income	2,896	115		3,011	3,554
Alms	4,152	947		5,099	5,390
Small cash donations scheme recoveries	1,011	237		1,248	1,321
Wall Safe	134	0		134	89
	<b>60,575</b>	<b>1,975</b>	<b>0</b>	<b>62,550</b>	<b>64,666</b>
<b>2b Voluntary Income - Donations</b>					
Donations	3,962	2,184		6,146	7,592
Donations - Church Fabric Fund (Olveston)		24,248		24,248	6,230
Donations- Graveyard Fund (Aust)		740		740	440
Donations - tax recoveries	118	241		359	1,238
Donations Fabric Fund - tax recoveries		544		544	227
	<b>4,080</b>	<b>27,957</b>	<b>0</b>	<b>32,037</b>	<b>15,727</b>
<b>2c Income from Church Activities</b>					
Choir (Olveston)	320			320	850
Coffee Shop (Olveston)	1,884			1,884	1,799
Monday Movies (Olveston)	1,774			1,774	2,282
Monday Movies - tax recoveries	159			159	206
Monday Movies - SCDS top up	126			126	148
Parochial Fees	6,261			6,261	5,845
	<b>10,524</b>	<b>0</b>	<b>0</b>	<b>10,524</b>	<b>11,130</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olveston)	10,164			10,164	10,402
Fundraising	4,822	4,073		8,895	7,129
Fundraising - Fabric		2,538		2,538	0
Fundraising - tax recoveries		90		90	475
Fundraising - SCDS top up		105		105	41
	<b>14,985</b>	<b>6,806</b>	<b>0</b>	<b>21,791</b>	<b>18,047</b>
<b>2e Legacies etc</b>					
Legacies	25,000	2,722		27,722	10,046
Defibrillator Maintenance (Aust)	0			0	390
Miscellaneous	0			0	409
	<b>25,000</b>	<b>2,722</b>	<b>0</b>	<b>27,722</b>	<b>10,845</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olveston)	4,517	3,875		8,392	2,222
CBF CoE Inv Fund Shares (1170S) (Olveston)			2,793	2,793	2,777
CAF Bank Current Account (Olveston)	29			29	5
M&G Charibond Income Units (Olveston)	75			75	41
CBF CoE Deposit Fund (Aust)	463	877		1,340	397
	<b>5,083</b>	<b>4,752</b>	<b>2,793</b>	<b>12,628</b>	<b>5,443</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>120,247</b>	<b>44,212</b>	<b>2,793</b>	<b>167,252</b>	<b>125,857</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

<b>3 RESOURCES USED</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2023</b>	<b>2022</b>
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		1,114		1,114	2,053
Donations	75	6,099		6,174	9,130
	<b>75</b>	<b>7,213</b>	<b>0</b>	<b>7,288</b>	<b>11,183</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	2,016			2,016	1,790
Family Worker	2,812			2,812	0
Parish Share	39,372			39,372	51,840
	<b>44,200</b>	<b>0</b>	<b>0</b>	<b>44,200</b>	<b>53,630</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	155			155	119
Bank Charges (Olveston)	86			86	83
Bibles (Olveston)	87			87	32
Choir (Olveston)	518			518	1,250
Churchyard	1,503			1,503	3,298
Cleaning (Aust)	488			488	650
Clock (Aust)	228			228	186
Flowers (Olveston)	200			200	200
Insurance	6,335			6,335	5,706
Miscellaneous	1,470			1,470	1,443
Organist (Olveston)	3,886			3,886	3,886
Organ Maintenance (Aust)	0	0		0	180
Repairs and Maintenance	1,997			1,997	3,516
Utilities	7,252			7,252	6,655
Sacristan (Olveston)	2,495			2,495	3,327
	<b>26,701</b>	<b>0</b>	<b>0</b>	<b>26,701</b>	<b>30,532</b>
<b>3c Church Admin</b>					
External printing	154			154	514
Photocopier	814			814	814
Print and Stat consumables	203			203	83
Salary & exp - administrator	2,358			2,358	312
Telephone and Broadband	593			593	537
	<b>4,122</b>	<b>0</b>	<b>0</b>	<b>4,122</b>	<b>2,260</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	156			156	211
Church Fabric (Olveston)		54,067		54,067	37,716
Coffee Shop	233			233	96
Event costs (non Fund R)	135			135	249
Fund Raising costs (Unrest)	549			549	536
Restricted event payments		770		770	194
FOSM (Olveston)	5,738			5,738	8,020
Lent (Olveston)	35			35	36
Monday Movies (Olveston)	255			255	418
New Equipment (Olveston)	237			237	6,021
Defibrillator Maintenance (Aust)	205			205	0
Subs and Donations	853	25		878	878
	<b>8,394</b>	<b>54,862</b>	<b>0</b>	<b>63,257</b>	<b>54,373</b>
<b>TOTAL RESOURCES USED</b>	<b>83,492</b>	<b>62,075</b>	<b>0</b>	<b>145,567</b>	<b>151,978</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

<b>3 RESOURCES USED</b>	Unrestricted Funds	Restricted Funds		<b>TOTAL</b>	
	£	Service Collections £	Donations £	<b>2023</b> £	<b>2022</b> £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
A Rocha UK (Eco Church)			250	250	0
Amnesty International (Lent Good Causes)			279	279	0
Children's Society (Crib Service)		514		514	487
Church Mission Society (Uganda Harvest Appeal)			460	460	0
Crisis UK			191	191	0
DEC Earthquake Appeal			239	239	0
Nepal - Aanandit Charity			3,520	3,520	2,071
Royal British Legion (Poppy Appeal)		599		599	617
Salvation Army (Easton)			746	746	1,304
Salvation Army (Easton) - Choir Collection			136	136	78
Thornbury Foodbank (Lent Good Causes)			279	279	113
Diabetes Research and Wellness				0	303
Nebbi Appeal				0	3,297
Olveston School - cases of hardship				0	125
Ukraine Appeal				0	2,612
	0	1,114	6,099	7,213	11,008
<b>St John's, Aust</b>					
Royal British Legion	75			75	75
Ukraine Appeal	0				100
	75	0	0	75	175
<b>Total</b>	<b>75</b>	<b>1,114</b>	<b>6,099</b>	<b>7,288</b>	<b>11,183</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

	Unrestricted Funds						Restricted Funds						Endowt Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston			Aust				2023	2022
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof		Graveyar d	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>															
Investment Assets (Endowment)													102,174	102,174	93,387
FWT Inv Fund Shares (1170S)														0	0
Tangible Fixed Assets															
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>102,174</b>	<b>102,174</b>	<b>93,387</b>
<b>5 ANALYSIS of NET ASSETS by FUND</b>															
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	102,174	102,174	93,387
Current Assets	48,995	13,374	71,658	1,915	450	6,048	110,208	1,431	1,533	12,205	4,527	1,795	1,357	275,495	255,209
Current Liabilities	-2,159	-149	0	-50	0	0	0	-1,052	0	0	0	0	0	-3,410	-4,875
<b>Fund Balance</b>	<b>46,835</b>	<b>13,225</b>	<b>71,658</b>	<b>1,865</b>	<b>450</b>	<b>6,048</b>	<b>110,208</b>	<b>379</b>	<b>1,533</b>	<b>12,205</b>	<b>4,527</b>	<b>1,795</b>	<b>1,357</b>	<b>374,259</b>	<b>343,721</b>

**Designated Funds (All St Mary's)**

Vision Fund: This fund, sourced predominantly by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2023, £5,000 is earmarked for projects aimed at engaging younger generations.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches Youth Fund: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2023, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.

**St John's**

Facilities Fund: This fund supports the provision of essential facilities which are currently lacking within the church. The initial priorities are the provision of glazing within the tower to prevent heat loss, together with toilet and kitchen facilities. Plans are being developed.

Music Fund: This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.

Roof Fund: This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.

Graveyard Fund: This fund was established in 2016 to provide funds specifically for the ongoing maintenance of the churchyard at St John's.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				<b>2023</b> £	<b>2022</b> £
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,529	226	0	2,755	2,584
Small cash donations scheme recoveries	901	380	0	1,282	1,259
Prepayments and Accrued Interest	2,650	0	0	2,650	1,351
VAT reclaimed	46	9,921	0	9,967	4,693
Other debtors	309	753	0	1,062	1,438
	<b>6,436</b>	<b>11,280</b>	<b>0</b>	<b>17,716</b>	<b>11,324</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,358	1,052	0	3,410	4,875
	<b>2,358</b>	<b>1,052</b>	<b>0</b>	<b>3,410</b>	<b>4,875</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	95,931	93,369	0	189,300	172,115
M&G Investment Fund	2,099	0	0	2,099	2,033
CBF CoE Dep Account (Aust)	9,921	19,678	0	29,599	30,260
	<b>107,951</b>	<b>113,047</b>	<b>0</b>	<b>220,998</b>	<b>204,407</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olvoston)	12,842	7,295	0	20,137	23,558
CAF Bank Current Account (Olvoston)	4,377	1,333	0	5,710	4,620
NatWest Current Account - General (Aust)	2,420	101	0	2,521	1,994
Choir a/c	1,915	0	0	1,915	2,063
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	6,048	0	0	6,048	6,793
	<b>28,052</b>	<b>8,729</b>	<b>0</b>	<b>36,781</b>	<b>39,477</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds						Restricted Funds							Endow't Funds	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston			Aust					2023	2022
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2022 (2021)</b>	36,555	13,357	43,778	2,063	450	6,623	126,590	336	1,533	11,670	4,329	1,740	1,310	93,387	343,721	382,543
<b>INCOME</b>	75,307	6,576	27,880	320	0	10,164	33,927	8,025	0	535	199	80	1,447	2,793	167,252	125,857
<b>EXPENDITURE</b>	69,127	8,109	0	518	0	5,738	54,067	7,983	0	0	0	25	0	0	145,567	151,978
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	66	0	0	0	0	0	0	0	0	0	0	0	0	8,786	8,853	-12,701
<b>TRANSFERS BETWEEN FUNDS</b>	4,034	1,400	0	0	0	-5,000	3,759	0	0	0	0	0	-1,400	-2,793	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2023 (2022)</b>	<b>46,835</b>	<b>13,225</b>	<b>71,658</b>	<b>1,865</b>	<b>450</b>	<b>6,048</b>	<b>110,208</b>	<b>379</b>	<b>1,533</b>	<b>12,205</b>	<b>4,527</b>	<b>1,795</b>	<b>1,357</b>	<b>102,174</b>	<b>374,259</b>	<b>343,721</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

**11 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's has been included within the accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**12 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2023 the balances were £149 and £273 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

**BALANCE SHEET as at 31 DECEMBER 2023**

	Note	<b>2023</b> £	<b>2022</b> £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	102,174	93,387
		<u>102,174</u>	<u>93,387</u>
<b>CURRENT ASSETS</b>			
Debtors	6	16,578	10,483
Short Term Deposits	8	191,399	174,148
Cash at Bank	9	34,260	37,483
		<u>242,237</u>	<u>222,114</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	3,261	4,186
<b>NET CURRENT ASSETS</b>		238,976	217,927
<b>TOTAL NET ASSETS</b>		<u>341,150</u>	<u>311,315</u>
<b>FUNDS</b>			
Unrestricted	5	126,856	89,468
Restricted	5	112,120	128,459
Endowment	5	102,174	93,387
		<u>341,150</u>	<u>311,315</u>

Approved by the Parochial Church Council on the 6th day of March 2024  
and signed on its behalf by Revd David Moss (PCC Chair).

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The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

	Note	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2023	2022
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Voluntary Income - Regular Giving	2a	57,730	1,332	0	59,062	61,510
Voluntary Income - Donations	2b	3,579	27,217	0	30,796	14,841
Income from Church Activities	2c	9,259	0	0	9,259	10,837
Gross Income from Events & Activities	2d	13,483	6,806	0	20,288	16,980
Legacies etc	2e	25,000	2,722	0	27,722	10,455
Income from Investments	2f	4,620	3,875	2,793	11,289	5,046
<b>TOTAL INCOMING RESOURCES</b>		<b>113,671</b>	<b>41,952</b>	<b>2,793</b>	<b>158,416</b>	<b>119,668</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	1,114	0	1,114	2,053
Charitable Giving - donations	3a	0	6,099	0	6,099	8,955
Ministry	3b1	42,000	0	0	42,000	51,690
Church Running Expenses	3b2	21,072	0	0	21,072	23,330
Church Admin	3c	4,122	0	0	4,122	2,260
Other Expenditure	3d3	8,189	54,837	0	63,027	54,348
<b>TOTAL RESOURCES USED</b>		<b>75,383</b>	<b>62,050</b>	<b>0</b>	<b>137,433</b>	<b>142,636</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		38,287	-20,098	2,793	20,982	-22,968
TRANSFERS BETWEEN FUNDS		-966	3,759	-2,793	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		66			66	-241
CBF Investment Fund Shares				8,786	8,786	-12,460
<b>NET MOVEMENT in FUNDS</b>		<b>37,388</b>	<b>-16,339</b>	<b>8,786</b>	<b>29,835</b>	<b>-35,670</b>
BALANCES BROUGHT FORWARD AT						
1 January 2023 (2022)		89,468	128,459	93,387	311,315	346,985
<b>BALANCES CARRIED FORWARD</b>						
<b>AT 31 DECEMBER 2023 (2022)</b>		<b>126,856</b>	<b>112,120</b>	<b>102,174</b>	<b>341,150</b>	<b>311,315</b>

The notes on pages 3 to 10 form part of these accounts

## 1) Accounting Policies

### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

### c) Resources used

#### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

#### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

#### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments, to cover emergency situations that may arise from time to time.

### f) Fixed assets

#### i) Tangible

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

#### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

### g) Fixed assets

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £46,835 and unrestricted designated reserves that can be drawn down if necessary of £71,658. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

<b>2 INCOMING RESOURCES</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2023</b>	<b>2022</b>
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	40,066	118		40,184	41,321
Gift Aid recoveries	10,027	30		10,057	10,334
Non Gift Aid income	2,896			2,896	3,439
Alms	3,708	947		4,655	5,083
Small cash donations scheme recoveries	900	237		1,137	1,244
Wall Safe	134			134	89
	<b>57,730</b>	<b>1,332</b>	<b>0</b>	<b>59,062</b>	<b>61,510</b>
<b>2b Voluntary Income - Donations</b>					
Donations	3,461	2,184		5,645	7,151
Donations Church Fabric Fund		24,248		24,248	6,230
Donations - tax recoveries	118	241		359	1,233
Donations Fabric Fund - tax recoveries		544		544	227
	<b>3,579</b>	<b>27,217</b>	<b>0</b>	<b>30,796</b>	<b>14,841</b>
<b>2c Income from Church Activities</b>					
Choir	320			320	850
Coffee Shop	1,884			1,884	1,799
Monday Movies	1,774			1,774	2,282
Monday Movies - tax recoveries	159			159	206
Monday Movies - SCDS top up	126			126	148
Parochial Fees	4,996			4,996	5,552
	<b>9,259</b>	<b>0</b>	<b>0</b>	<b>9,259</b>	<b>10,837</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM	10,164			10,164	10,402
Fundraising	3,319	4,073		7,392	6,062
Fundraising - Fabric		2,538		2,538	0
Fundraising - tax recoveries		90		90	475
Fundraising - SCDS top up		105		105	41
	<b>13,483</b>	<b>6,806</b>	<b>0</b>	<b>20,288</b>	<b>16,980</b>
<b>2e Legacies etc</b>					
Legacies	25,000	2,722		27,722	10,046
Miscellaneous				0	409
	<b>25,000</b>	<b>2,722</b>	<b>0</b>	<b>27,722</b>	<b>10,455</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D)	4,517	3,875		8,392	2,222
CBF CoE Inv Fund Shares (1170S)			2,793	2,793	2,777
CAF Bank Current Account	29			29	5
M&G Charibond Income Units	75			75	41
	<b>4,620</b>	<b>3,875</b>	<b>2,793</b>	<b>11,289</b>	<b>5,046</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>113,671</b>	<b>41,952</b>	<b>2,793</b>	<b>158,416</b>	<b>119,668</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		1,114		1,114	2,053
Donations		6,099		6,099	8,955
	<b>0</b>	<b>7,213</b>	<b>0</b>	<b>7,213</b>	<b>11,008</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	1,916			1,916	1,690
Family Worker	2,812			2,812	0
Parish Share	37,272			37,272	50,000
	<b>42,000</b>	<b>0</b>	<b>0</b>	<b>42,000</b>	<b>51,690</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	155			155	119
Bank Charges	86			86	83
Bibles	87			87	32
Choir	518			518	1,250
Churchyard	103			103	744
Flowers	200			200	200
Insurance	3,809			3,809	3,402
Miscellaneous	1,270			1,270	1,356
Organist	3,886			3,886	3,886
Repairs and Maintenance	1,997			1,997	3,516
Sacristan	2,495			2,495	3,327
Utilities	6,465			6,465	5,415
	<b>21,072</b>	<b>0</b>	<b>0</b>	<b>21,072</b>	<b>23,330</b>
<b>3c Church Admin</b>					
External printing	154			154	514
Photocopier	814			814	814
Print and Stat consumables	203			203	83
Salary & exp - administrator	2,358			2,358	312
Telephone and Broadband	593			593	537
	<b>4,122</b>	<b>0</b>	<b>0</b>	<b>4,122</b>	<b>2,260</b>
<b>3d3 Other Expenditure</b>					
Bookstall	156			156	211
Church Fabric		54,067		54,067	37,716
Coffee Shop	233			233	96
Event costs (non F'raising)	135			135	249
Fundraising costs (Unrest)	549			549	536
Restricted event payments		770		770	194
FOSM	5,738			5,738	8,020
Lent	35			35	36
Monday Movies	255			255	418
New Equipment	237			237	6,021
Subs and Donations	853			853	853
	<b>8,189</b>	<b>54,837</b>	<b>0</b>	<b>63,027</b>	<b>54,348</b>
<b>TOTAL RESOURCES USED</b>	<b>75,383</b>	<b>62,050</b>	<b>0</b>	<b>137,433</b>	<b>142,636</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

<b>3 RESOURCES USED</b>	Unrestricted Funds	Restricted Funds		<b>TOTAL</b>	
	£	Service Collections £	Donations £	<b>2023</b> £	<b>2022</b> £
<b>3a Charitable Grants and Donations</b>					
A Rocha UK (Eco Church)			250	250	0
Amnesty International (Lent Good Causes)			279	279	0
Children's Society (Crib Service)		514		514	487
Church Mission Society (Uganda Harvest Appeal)			460	460	0
Crisis UK			191	191	0
DEC Earthquake Appeal			239	239	0
Nepal - Aanandit Charity			3,520	3,520	2,071
Royal British Legion (Poppy Appeal)		599		599	617
Salvation Army (Easton)			746	746	1,304
Salvation Army (Easton) - Choir Collection			136	136	78
Thornbury Foodbank (Lent Good Causes)			279	279	113
Diabetes Research and Wellness				0	303
Nebbi Appeal				0	3,297
Olveston School - cases of hardship				0	125
Ukraine Appeal				0	2,612
	0	1,114	6,099	7,213	11,008

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

	Unrestricted Funds					Restricted Funds			Endow't Funds	TOTAL FUNDS	
	General Purposes	Designated Funds				Fabric	Out Giv'g	Sev'nside Churches		2023	2022
		Vision Fund	Choir	Summer Ball	FOSM						
£	£	£	£	£	£	£	£	£	£		
<b>FIXED ASSETS</b>											
Investment Assets (Endowment)											
FWT Inv Fund Shares (1170S)								102,174	102,174	93,387	
Tangible Fixed Assets									0	0	
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>102,174</b>	<b>102,174</b>	<b>93,387</b>	
<b>ANALYSIS of NET ASSETS by FUND</b>											
Fixed Assets	0	0	0	0	0	0	0	102,174	102,174	93,387	
Current Assets	48,995	71,658	1,915	450	6,048	110,208	1,431	1,533	0	242,237	
Current Liabilities	-2,159	0	-50	0	0	0	-1,052	0	0	-3,261	
<b>Fund Balance</b>	<b>46,835</b>	<b>71,658</b>	<b>1,865</b>	<b>450</b>	<b>6,048</b>	<b>110,208</b>	<b>379</b>	<b>1,533</b>	<b>102,174</b>	<b>341,150</b>	
										<b>311,315</b>	

**Designated Funds**

Vision Fund: This fund, sourced by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2023, £5,000 is earmarked for projects aimed at engaging younger generations.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches Youth Fund: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2023, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				<b>2023</b> £	<b>2022</b> £
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,071	120	0	2,191	2,047
Small cash donations scheme recoveries	793	380	0	1,173	1,193
Prepayments and Accrued Interest	2,235	0	0	2,235	1,188
VAT	46	9,921	0	9,967	4,693
Other debtors	259	753	0	1,012	1,361
	<b>5,403</b>	<b>11,175</b>	<b>0</b>	<b>16,578</b>	<b>10,483</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,209	1,052	0	3,261	4,186
Amounts falling due after one year	0	0	0	0	0
	<b>2,209</b>	<b>1,052</b>	<b>0</b>	<b>3,261</b>	<b>4,186</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	95,931	93,369	0	189,300	172,115
M&G Investment Fund	2,099	0	0	2,099	2,033
	<b>98,030</b>	<b>93,369</b>	<b>0</b>	<b>191,399</b>	<b>174,148</b>
<b>9 CASH at BANK</b>					
NatWest Current Account	12,842	7,295	0	20,137	23,558
CAF Bank Current Account	4,377	1,333	0	5,710	4,620
Choir a/c	1,915	0	0	1,915	2,063
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	6,048	0	0	6,048	6,793
	<b>25,632</b>	<b>8,628</b>	<b>0</b>	<b>34,260</b>	<b>37,483</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds					Restricted Funds			Endow't Funds	TOTAL FUNDS	
	General Purposes	Designated				Fabric	Out Giv'g	Sev'nside Churches		2023	2022
		Vision Fund	Choir	Summer Ball	FOSM				£	£	£
	£	£	£	£	£	£	£	£	£	£	
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2023 (2022)</b>	36,555	43,778	2,063	450	6,623	126,590	336	1,533	93,387	311,315	346,985
<b>INCOME</b>	75,307	27,880	320		10,164	33,927	8,025	0	2,793	158,416	119,668
<b>EXPENDITURE</b>	69,127	0	518		5,738	54,067	7,983	0	0	137,433	142,636
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	66								8,786	8,853	-12,701
<b>TRANSFERS BETWEEN FUNDS</b>	4,034				-5,000	3,759		0	-2,793	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2023 (2022)</b>	46,835	71,658	1,865	450	6,048	110,208	379	1,533	102,174	341,150	311,315

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2023**

**11 CONTINGENT ASSETS**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's has been included within the accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

## St Mary the Virgin, Olveston

**Sections for Inclusion within the St Mary's Trustees' Annual Report 2023****Financial review**

Total income in 2023 was £158,416, of which £113,671 was unrestricted. This includes £11,209 as Gift Aid and £1,368 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £137,433, of which £75,383 was unrestricted.

Unrestricted general purposes income was £75,307 in 2023, a reduction of £708 (1%) compared with 2022. More specifically, there were reductions of £1,840 (3.4%) in planned giving by standing order or the weekly envelope scheme, and £1,048 (10%) in income from church activities. The former was mainly as a consequence of a net reduction of 3 (5 lost, 2 gained) in the number of planned givers in 2023; the latter being associated with parochial fees and Monday Movies, reflecting the fact that films are now being shown just once a month rather than twice a month as was the case previously. There was, however, an increase of £1,210 (51%) in one-off donations (largely associated with the response to the Advent Sunday Gift Appeal), whilst income from investments (£2,191) was over 3 times that in 2022, due to much higher interest rates.

Unrestricted general purposes expenditure was £69,127 which is £9,301 lower than in 2022. This was due mainly to a reduction of £12,728 (25%) in our Parish Share commitment to enable the funding of the part time appointments of a Family Worker and Administrator within the Benefice, in September 2023. The St Mary's contribution to the cost of these two appointments covering the period September - December 2023 amounted to £4,015. In addition, there was increased expenditure in 2023 of £1,050 for utilities (reflecting the full year effect of new gas and electricity contracts during 2022) and £407 for insurance.

General purposes expenditure exceeded income in 2023 by £6,180, due mainly to the Family Worker and Administrator appointments not being made until September. Additionally, £5,000 was transferred from the Friends of St Mary's, resulting in the general purposes fund displaying an in-year surplus of £10,280 in 2023.

As far as the Fabric Fund is concerned, expenditure of £54,067 was incurred in 2023, mainly comprising £47,500 for the overhaul of the church organ, £4,302 as the retention payment for the Tower Project and £2,106 for the replacement stone gable cross. Income of £33,927 was received in 2023, including a grant of £16,000 from the Britton Trust towards the organ overhaul, and the final instalment of £5,000 of the grant from Olveston Church Lands towards the Tower Project.

Outward giving donations totalling £7,213 were made in 2023 to 10 different causes (see Note 3a of Annual Accounts for details). These included £3,520 to the Aanandit Charity in Nepal, from the proceeds of a Murder Mystery fundraising event.

**Reserves policy**

It is PCC policy to maintain (where possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. This is equivalent to around £40,000, and is held to smooth out fluctuations in cash flow, and to meet emergencies.

At 31 December 2023 the balance of the free reserves was £46,835, which exceeds the 6 month target. However, this is related to the fact that in 2023 Family Worker and Administrator expenditure commitments related to just 4 months of the year. More generally, St Mary's faces some significant financial challenges in the future, given the age profile of our congregation and regular givers, and it should be noted that annual income

from planned giving has reduced by 20% (£13,000) over the last 5 years, at time when utility costs have increased by 9% and insurance by 24%.

The Vision Fund is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church, and is sourced predominantly by legacies. At 31 December 2023, following receipt of a legacy of £25,000 in 2023 from the estate of the late Joan Hawkins, there was a balance of £71,658, of which £5,000 has been earmarked by PCC for projects aimed at engaging younger generations. PCC is currently considering other projects relating to St Mary's vision for the future to which funds could be allocated.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31 December 2023 there was a balance of £110,208.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

### **Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated towards supporting Youth Choirs within the North Severnside Benefice. At 31 December 2023 the total balance was £1,533, with £1,270 remaining assigned to the Severnside Group of Churches, and £263 available for supporting the Youth Choirs.

### **Going Concern**

The trustees have considered the impact of the Covid pandemic on the charity's current and future financial position. Although the impact is expected to be much less over the next 12 months, the charity will continue to take the following steps:

- Regularly monitoring its financial position;
- Providing our congregation with a range of alternative methods of giving (e.g. by standing order, donations using online banking, online giving page, contactless payment device);
- Critically examining all areas of expenditure and identifying where savings can be made.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted general reserves of £46,835 and designated reserves that can be drawn down if necessary of £71,658.
- Income (including Gift Aid) from **planned** giving accounts for 70% of our total income. We are confident that the vast majority of this income will continue to be received as 93% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## **Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2023, which are set out on pages 1 to 10.

### **Respective responsibilities of the PCC and the Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

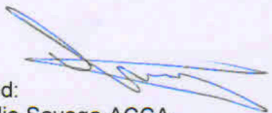
My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

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

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

Signed:   
Freddie Savage ACCA  
The Coach House, Aust Road, Olveston, Bristol BS35 4DE

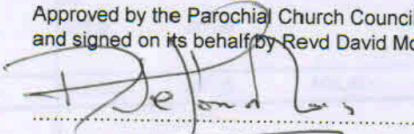
Dated: 11/04/2024

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**BALANCE SHEET as at 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	102,174	93,387
		<u>102,174</u>	<u>93,387</u>
<b>CURRENT ASSETS</b>			
Debtors	6	17,716	11,324
Short Term Deposits	8	220,998	204,407
Cash at Bank	9	36,756	39,477
		<u>275,470</u>	<u>255,209</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	3,410	4,875
<b>NET CURRENT ASSETS</b>			
		272,060	250,334
<b>TOTAL NET ASSETS</b>			
		<u>374,234</u>	<u>343,721</u>
<b>FUNDS</b>			
Unrestricted	5	140,056	102,826
Restricted	5	132,004	147,508
Endowment	5	102,174	93,387
		<u>374,234</u>	<u>343,721</u>

Approved by the Parochial Church Council on the 6th day of March 2024  
and signed on its behalf by Revd David Moss (PCC Chair).

  
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6<sup>th</sup> March 24

The notes on pages 3 to 10 form part of these accounts

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# Accounts

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# Trustees' Annual Report for the Parochial Church Council of St Mary's Church, Olveston 2022

## 1. Aim and purposes

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev David Moss, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## 2. Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Olveston. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live within our parish. Our services and worship put faith in to practice through prayer, scripture, music and sacrament.

In March 2018 after considering the Charity Commissions guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, the PCC adopted the following objectives to help people to live out their faith as part of a parish community.

- Worshipping God
- Growing in Faith
- Serving Others



To facilitate this work it is important that we both maintain the fabric of St Mary's Church and consider any adaptations to the interior of the church which might better support the increasingly wide range of activities being undertaken in fulfilment of these objectives.

In relation to serving others, it has been PCC policy to organise a major outward giving appeal biennially to show Christ's love, by working in partnership with Christian organisations, to provide basic practical help to the marginalised or very poor in society, at home and overseas. However, since 2020, due to Covid and the large project to replace pinnacles on the Church tower, this policy has been suspended until we can implement the full range of fund-raising activities. It is also PCC policy to support financially a range of other causes and charities each year, through funds donated or raised via fundraising events and activities, which we have managed to continue..

The objectives for St Mary's are the same as those for the other four parishes within the North Severnside Benefice and it follows that some of the activities are undertaken on a shared basis.

### 3. Achievements and performance

During the year we endeavour to demonstrate our commitment to the community and to the Church through a number of activities and services..

The activities of the Church during 2022 were able to start recovering from the long term effects of Covid lockdowns and the restrictions on collective projects

#### 3a Worshipping God

**Our vision for 2022 was :**

1. To plan how to recruit a Family Worker/Growing in Faith Chaplain.

*After a lot of discussion and negotiation, it was decided that we would reduce our Parish Share pledge to the Diocese and redirect funds to be able to pay for a Family Worker/Growing in Faith Chaplain.*

**Vision for 2023: to advertise for the position in Q1.**

2. Emphasis on our stewardship of God's Creation and working to meet the challenge of being carbon neutral by 2030 and to aim to achieve the Bronze Award from Rocha:-

*St Mary's was awarded the Bronze Award by Rocha in 2022.....*

**Vision for 2023: to achieve the next level of Rocha i.e. Silver Award**

3. Implement a variety of worship styles reflecting the diversity of spirituality in Olveston:-

*During 2022 a full service schedule re commenced following the enforced limited schedule in 2020/21 It is good also, to have Fran Brearly from a neighbouring parish supporting our ministry team by leading worship from time to time*

**Vision for 2023: To widen the variety of services, including Taize, Celtic and to trial "Messy Church" (family friendly)**

Figures recorded on Parish Returns for church-based activities over the years 2016 - 2022 were as follows::

Statistic	2016	2017	2018	2019	2020	2021	2022
No. on Electoral Roll	199	202	191	125	145	145	141
Sunday Adult Attendance	94	85	85	65	Covid restricted	Covid restricted	59

Sunday Under 16 Attendance	17	2	6	1	Covid restricted	Covid restricted	0
No. of Baptisms	10	3	5	4	2	1	9
No. of Confirmations	3	0	0	0	0	0	0
No. of Funerals	23	9	11	17	10	8	13
No. of Weddings	4	7	3	2	1	4	5

Note: no figures have been recorded for “Sunday Adult Attendance” or “Sunday Under 16 Attendance” due to the enforced closure of Churches and pandemic restrictions

## Planned Giving

Statistic	2016	2017	2018	2019	2020	2021	2022
	(£)	(£)	(£)	(£)	(£)	(£)	(£)
Planned Giving	57,111	56,812	54,324	51,133	47,874	46,136	43,071
Loose Change	7,214	7,235	7,879	6,644	2,355	2,760	4,750

*We have broadened our options for giving in 2022 by introducing contactless payments by a device permanently in the church, to add to our on-line giving page.*

## **3b Growing in Faith**

### **Our vision for 2022**

Continue to reach out into the community, sharing Christ's Love and making disciples and provide room for all to explore faith and life without fear of being judged.

#### 1. Re-establish Small Groups

*Small groups: (Bible Study, CHAT group) are considered key to “Growing in Faith”, by allowing participants to discuss and explore Christian and Biblical themes and ideas which in turn, develop their faith. For 2022 these were successfully re-established and Wednesday Communion services were re-introduced.*

**Vision for 2023: To continue to encourage higher attendance to Bible Study and other small group activities**

#### 2. Plan Focus groups during in Lent Activities

*The focus of the Lent Study Groups in 2022 was on The Lord's Prayer*

**Vision for 2023: To adopt the “Embracing Justice” guidance with booklet as a focus of groups meeting to study during Lent**

#### 3. Continue to develop Preachers and focus on Prayers

*In 2022 Rev D Moss introduced Monthly Ministerial Meetings, involving all clergy from across the whole benefice. The PCC supported LM Paul Harrod to move to ordination.*

*A group of 15 members St Mary's congregation attended a retreat at Lee Abbey in 2nd quarter of 2022*

**Vision for 2023: To integrate and support a new family worker into the ministry team**

## PLANNED GIVING

The COVID-19 pandemic clearly had a very substantial impact on church attendance in 2021 due to both the total closure of the church for several months and limitations placed on the numbers attending for safety reasons even when the church was open. However, more generally church attendance has reduced quite significantly in recent years, as has the number on the Electoral Roll. This is due primarily to deaths or members leaving the area. This has affected our planned giving (see below). At the end of 2021 there were 82 planned givers (by standing order or via weekly envelopes), which is 6 less than at the end of 2019 and 10 less than at the end of 2018. Regular giving enables the church to not only balance its budgets but also plan more effectively.

## **3c Serving Others**

### **Our vision for 2022 was**

#### **3.c.1. Continue to develop strong links with local schools**

*The Rev D Moss and Rev Ann Lloyd regularly deliver assembly services for both Olveston CEVC Primary School and Tockington Manor School. "Open the Book", (where a group of representatives from within the benefice deliver an immersive experience of bible stories) were successfully delivered to schools. These are very popular with pupils.*

**Vision for 2023: To continue to develop these activities and hold some assemblies in St Mary's Church.**

#### **3.c.2. To support charities and other causes, both UK based and International.**

*A service was planned with The Salvation Army band (Easton Division), combined with a concert of music and collection of toys, to support their Christmas Appeal. Due to bad weather this wasn't able to take place, but the collection at the church service and a collection of toys was delivered to the Easton base.*

*A successful concert was held for the to raise money to support the distressed families of Ukraine following the invasion by Russia.*

*We supported the Aanandit 30 project Nepal, the aim of which is to bring together day care and residential facilities for children and the elderly onto a single site. This followed a visit and presentation by Rosemary Boere*

*The Movie Club, which does not charge an entry fee, but is generously supported by attendees' donations, provided warm and friendly meetings for many people from the surrounding villages.*

**Vision for 2023: To be able to react quickly when needs and natural disasters occur to provide as much support with money or materials as is possible.**

#### **3.c.3 To support and encourage the Saturday young families group ('Refresh').**

*During 2022 the facilities of the Church, (Sound System, Audio Visual equipment, Kitchen etc.) were made available to the group and we supported publicity to attract further attendees. Some of the members of this group have also attended Sunday Services.*

**Vision for 2023: To continue to provide as much support as the group need in order to flourish.**

#### **3.c.4 To restart a Pastoral Care Group**

*During 2022 the pastoral care group was successfully re sorted and a number of local people are regularly visited and have access to request help or company.*

## **4 The Church Building**

**4.1. TAR 2021 buildings plan said - Given we have no separate dedicated church room; plan how to provide a multi-purpose space suitable for meetings and pastoral care.**

**Achievement:** *The chancel space had insulating curtains replaced and independent heating controls fitted. Audio-visual wi-fi was improved at the front of the church.*

**4.2.** All outreach events eg., Film Club, Choir practice, Quizzes, Concerts and fund-raising events for outward giving and the church's own projects and meetings were running during 2022 and slowly re-building their pre-pandemic momentum. Some items of equipment such as DVD Player and screen projector had to be renewed and brought enhanced performance.

**4.3.** The church organ required a full maintenance programme after 20 years service and certain obsolete electrical items need replacement. Funding for the replacements was generously provided by the Jack Britton Trust, a faculty was obtained and work by J W Walker Ltd., will commence mid-May 2023.

**Vision for 2023: To complete the reparation and upgrading of the church organ**

**4.4.** The 30 years old gas-fired main heating boiler failed and was replaced by twin high efficiency condensing boilers with 10-year warranties and state-of-the-art control systems. The financial case showed this expenditure would be fully recovered in 8 years and the boilers generate much lower carbon dioxide emissions.

**4.5** The church clock face was completely restored during the Tower project. This was followed up with an appeal to automate the winding mechanisms on the clock and the accompanying chimes together with automatic regulation of the timing mechanism. Smiths of Derby won the tender and carried out all the works following permission from the Archdeacon. Thanks to all the donors and especial thanks to Rod Williams who has faithfully wound and adjusted the clock for many years. Rod will now keep a 'watching brief'

**4.6.** PCC decided to make permanent the temporary replacement of 2x7ft pews in the South aisle and remove 2 short pews at the rear of the North aisle to house 40 new lightweight wooden stackable 'Theo' chairs on 2 purpose-built trolleys.

**4.7** The church architect submitted his detailed 5 year survey of the church fabric including recommendations for future repair works needed through to 2028.

**4.8. Disability** access is regularly reviewed.

**4.9. Churchyard:** Chris Smart is leader of our churchyard team of volunteers. They keep this quiet space in excellent condition through safe mowing and other maintenance.

**4.10**

**Building Projects, Repairs and Maintenance Expenditure**

Work Undertaken	2016	2017	2018	2019	2020	2021	2022
	(£)	(£)	(£)	(£)	(£)	(£)	(£)
Minor Repairs and Maintenance	1,258	5,182	917	1,052	1,583	4,460	3,516
Major Repairs and Projects	25,235	7,077	18,064	9,342	483	167,039	37,834

#### **4.11 Buildings plans to complete in 2023**

- a) Prepare a set of action plans to address the short and medium term urgent repairs needed and consider how these might contribute towards the longer term repairs.
- b) Commence work on the most urgent repairs
- c) Undertake the major maintenance planned for the organ and replace obsolete electrical items.
- d) Monitor the performance of the new church heating equipment and set up optimum energy use programmes
- e) Monitor performance of the new audio visual equipment to ensure high reliability and fitness for purpose.

### **5. Safeguarding**

The parish of St Mary's is committed to safeguarding children, young people and adults at risk. Our Safeguarding Officer is Debbie Harries.

The policies were reviewed in 2022 and are up to date.

#### **Activities**

The PCC oversees the following activities for children and adults, The choir, Coffee shop, Refresh, all social events and services.

#### **Safer Recruitment and DBS**

The PCC is responsible for the safe recruitment of people wanting to work with people working in these areas.

#### **DBS Checks**

As part of the safer recruitment process, volunteers working with vulnerable groups have been DBS checked at the level appropriate to the role.

PCC members are also all eligible for an enhanced DBS check, which have all been completed and up to date.

#### **Training**

Safeguarding training at different levels is a requirement for all roles. A number of people have completed courses over the last year online or face to face.

#### **Action Plan**

The safeguarding officer has an action plan created by the Parish Dashboard. This is updated regularly.

Progress is reported to the PCC at each PCC meeting.

### **6. Financial review**

Total income in 2022 was £119,668, of which £89,307 was unrestricted. This includes £12,475 as Gift Aid and £1,433 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £142,826, of which £93,909 was unrestricted.

Unrestricted general purposes income was £76,015 in 2022, an increase of £5,033 (7%) compared with 2021. This was due largely to increases in income from church activities, which returned to pre-Covid levels. Coffee shop income increased fourfold (to £1,799), Monday Movie income more than doubled (to £2,636), whilst income from parochial fees increased by 68% (to £5,552). As far as regular giving is concerned, in 2022 we lost 8 planned givers and gained 2, resulting in a reduction

of £2,040 (4%) in planned giving by standing order or weekly envelopes. However, this was offset to some extent by an increase of £1,325 (57%) in alms giving.

Unrestricted general purposes expenditure was £78,548 which is very close to the figure for 2021. Whilst there was a reduction of £3,943 in clergy expenses following the retirement of Revd Steve Oram in September 2021, this was matched by increases of £3,000 in Parish Share and £1,064 in utility costs.

Although general purposes expenditure exceeded income in 2022 by £2,533, income was supplemented by £5,000 (an increase of £1,000 on the previous year) transferred from the Friends of St Mary's. Mainly as a consequence of this, the general purposes fund displayed an in-year surplus of £1,984 in 2022.

As far as the Fabric Fund is concerned, expenditure of £37,834 was incurred in 2022. This covered 3 major projects viz. the completion of the Tower Project (£15,435), the installation of an automated winding device for the Tower Clock (£8,817), and the installation of twin gas heating boilers to provide a more reliable and energy efficient heating system within the church (£13,026). An outstanding retention payment for the Tower Project expected to be of the order of £15,000 is due in 2023. Income of £16,578 was received in 2022, including further instalments of £5,000 from Olveston Church Lands as grants for the Tower Project, and further instalments totalling £9,046 from the Kathleen Hawkins legacy.

Donations totalling £11,008 were made in 2022 to 9 different causes (see Note 3a of Annual Accounts for details). These included £3,297 to the Nebbi Diocese in Uganda, £2,071 to the Aanandit Charity in Nepal, £1,382 to the Salvation Army (Easton), and £2,612 to the DEC Appeal for Ukraine.

## **Reserves policy**

It is PCC policy to maintain (where possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. In a 'normal' year this is equivalent to £50,000, and is held to smooth out fluctuations in cash flow and to meet emergencies.

At 31 December 2022 the balance of the free reserves was £36,476, which equates to 4 months of general expenditure and is some £14,000 below the 6 months' target. Although this represents a satisfactory position as far as present needs are concerned, it should be recognised that St Mary's faces some significant financial challenges in the future, given the age profile of our congregation and regular givers.

The Vision Fund is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church, and is sourced predominantly by legacies. At 31 December 2022 there was a balance of £43,778, of which £5,000 has been earmarked by PCC for projects aimed at engaging younger generations. Whilst there is some concern that there are no major projects planned at present for utilising this fund, it is recognised that St Mary's general fund has been impacted significantly by Covid in recent years and that money from the Vision Fund could be used by PCC to cover the shortfall of £14,000 in free reserves should the need arise. A major focus for 2023 is on continuing the recovery of our finances to pre-Covid levels of income, and until this is achieved use of the Vision Fund is being limited to small projects or purchases.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31 December 2022 there was a balance of £126,549, of which up to £15,000 is committed to the retention payment for the Tower Restoration Project (see Note 12 of 2021 Annual Accounts) and £26,000 to an overhaul of

the church organ. This leaves some £85,000 available for other church building fabric issues which may arise.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

### **Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated towards supporting Youth Choirs within the North Severnside Benefice. At 31 December 2022 the total balance was £1,533, with £1,270 remaining assigned to the Severnside Group of Churches, and £263 available for supporting the Youth Choirs.

### **Going Concern**

The trustees have considered the impact of the Covid pandemic on the charity's current and future financial position. Although the impact is expected to be much less over the next 12 months, the charity will continue to take the following steps:

- Regularly monitoring the financial position;
- Providing our congregation with a range of alternative methods of giving (e.g. by standing order, donations using online banking, online giving page, contactless payment device);
- Critically examining all areas of expenditure and identifying where savings can be made.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted general reserves of £36,476 and designated reserves that can be drawn down if necessary of £52,844.
- Income (including Gift Aid) from **planned** giving accounts for 62% of our total income. We are confident that the vast majority of this income will continue to be received as 92% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## **7. Volunteers**

We are very grateful and would like to thank all those who give their valuable time to enrich our services and our Church. St Mary's Olveston is very fortunate in having a large number of volunteers to ensure all activities undertaken by the Church are successful and we would like to thank all them.

Under normal circumstances, people help in many ways including:

- the daily cleaning of the Church
- regular maintenance of the Churchyard and Graveyard
- provision and arranging of flowers in the Church
- moving chairs and erecting staging for events
- catering after weekly services and at large events

- safety inspections
- manning the equipment for Movie Club
- and many more small jobs to numerous to mention.

### **Friends of St Mary's**

We are very grateful for the work of Friends of St Mary's, who have supported the church through fundraising activities for over 25 years. Over £100,000 has been donated in that time

In 2022,, we were especially grateful that once again they donated £5,000 into Church funds, as well funding the Christmas tree for the church. FOSM also made and supplied wooden boxes to hold welcome card, donation envelopes for Gift Aid and pens. These were installed on each row of pews.

## **6 Structure, governance and management**

The Parochial Church Council is a corporate body established by the Church of England, which includes the Diocese of Bristol. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the reader and representatives elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## **7. Benefice report 2022 and looking forward to 2023**

### ***Thanking God for 2022***

It has been a real joy to see people slowly returning to worship after Covid, which has given us great confidence that by this time next year our churches will be back to their pre-Covid numbers. Particularly encouraging has been attendance at church coffee mornings, the slow rise in number of baptism and wedding enquiries and the successful restart of services aimed at young people and families – *Refresh* in Olveston with Natasha Harrod and *Messy Church* in Alveston. My thanks must go particularly to the Ministry team: Ann Lloyd, Janet McBride, David Bone at Olveston, Tracey Black at Littleton/ Alveston, Trevor Cook at Aust and Judith Heybyrne at Elberton – all of whom have been an amazing support to me.

The loss of Steve Oram, Paul Harrod's call to ordination and the vacancy in South Severnside stretched our small ministry team almost to breaking point. It was a real answer to prayer when the Revd. Sue Phillipson-Masters joined us at St. Helen's and the Revd. Fran Brearly volunteered to join us briefly at St. Mary's. It was

obvious to all our PCCs that, with such a small and non-stipendiary team, mission – especially to young families and children - was impossible. After long and lengthy discussions with the Archdeacon it was recognised that mission could not be supported locally with the current Parish Share commitment. Therefore, the decision was taken by the PCCs to retain some of the Parish Share to appoint a part-time Parish Administrator and a Growing Faith Chaplain. In July we welcomed Veronica Brown to our team, and we very much hope to appoint a Chaplain in 2023.

Music is an important part of worship in all our churches. It has been great to welcome Paul Bailey as organist to the team at St. Helen's and to see new singing groups start at St. Helen's and at St. Mary's, Littleton. Dr. David Shaw, Director of Music at St. Mary's, Olveston, celebrated his 80<sup>th</sup> birthday recently and the Choir continues to flourish. This interest in music has also given new energy to fund-raising for the organ restorations at both Olveston and Alveston.

Being a greener church has also been a feature of our worship and this has resulted in a more creative, environmentally friendly use of our graveyards and improvements to the heating systems at both Olveston and Alveston. Not everything has gone according to plan, and the vision to bring a water supply into Elberton Church has stumbled because Bristol Diocese and British Blue Plastics cannot see the reasons or regulation as to why the local water board is refusing to connect the church's water main to the water supply.

This has been a year almost without Covid, apart from me of course who was in isolation over Easter. I believe Covid has taught us some lessons about health and hygiene and for this reason I am not in a rush to return to the common Chalice at Communion and would still advise those celebrating Communion to sanitise their hands. I do think the Church of England needs to make some decisions about using multiple cups for wine. Regarding the Peace, many have said to me that they prefer a good wave at the Peace, rather than a handshake or a hug. I am happy with either practice.

## **Looking ahead to 2023**

### *New King*

The celebration of the Platinum Jubilee on 2nd-5th June brought much joy. It seemed to mark the end of the pandemic and the beginning of something new. Sadly, later in the year we met again as churches on September 18th to remember Queen Elizabeth II and a life well lived. We look forward to the start of a new era with the Coronation of Charles III on May 6th 2023

### *New Diocesan Vision*

In 2022 representatives of the Diocese came to look at our church monuments and to investigate any past involvement of the Benefice churches in the Slave Trade. As a Benefice we also looked at the *Living in Love and Faith* report (LLF) and invited the Dean to preach on the subject at St. Mary's, Olveston. Her sermon was well received.

In our parishes this year we will explore and unpack the new Diocesan Vision- *Humanity Reconciled, Creation Restored.....follow Jesus, to serve others, and to transform communities* – along with the values they hope we will put into practice in our ministry – Openness, Generosity, Creativity and Bravery.

### *Benefice schools*

The links between the churches and our Church of England primary schools is very important to us and I really value the work of those who support the schools as governors, friends, and through *Open the Book and Prayer Spaces*.

A lot of time in 2022 was spent looking at the Government white paper on the future of schools and in the light of this report, and at the time of its publication, Olveston School was looking to form a Federation with Oldbury School, and St. Helen's with St. Mary's Yate. The resignation of the Executive Head, Andy Spens, at St. Helen's and the retirement of the Headteacher Amanda Luke at St. Mary's made these discussions more urgent.

At St. Helen's 2023 began with moving towards the planned Federation with the appointment of a new Executive Head Teacher who takes up her post on May 1 .

At Olveston School the priority has been focused on appointing a new Head teacher with the possibility of entering a MAT (multi-academy trust) with other local schools rather than federating with Oldbury School.

*Finally*

We have been saddened by the deaths of several loyal members of our congregations and miss others who have had to move into local care homes because of increasing need.

*Rev David Moss (Vicar)*

## 8 Administrative information

St Mary's Church is situated at 2, Church Hill, Olveston, South Gloucestershire, BS35 4BX. It is part of the Diocese of Bristol within the Church of England. The correspondence address is The PCC Secretary, 16 Ley Lane, Olveston BS35 4DG.

The Vicarage is in Alveston, and the contact details are:

St Helen's Vicarage, Gloucester Road, Alveston, Bristol BS35 3QT,

Tel. 01454 415190, Mob. 0789 0262 334 or email: [mossds@gmail.com](mailto:mossds@gmail.com).

The website: <https://www.sthensalvs.co.uk/stmarys/about/> and the recently established North Severnside Facebook are important means through which the church communicates its activities with the community.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission:- number: 1134397.

PCC members who have served during 2021 and until the date this report was approved are:

<b>Role on PCC</b>	<b>Name</b>	<b>Date of Election</b>
Priest in Charge	Rev David Moss	2nd November 2017
<b>Wardens</b>		
Churchwarden	Mrs Debbie Harries	24th May 2022
Churchwarden	Mrs Sue Farr	24th May 2022
<b>Deanery Synod</b>		
Deanery Synod Rep	Mrs Sue Farr	24th May 2022
Deanery Synod Rep	Mr Martin Gibson	24th May 2022
<b>Elected Members</b>		
PCC Treasurer	Dr David Prothero	4th October 2020
PCC Secretary	Mr Bernard Amos	24th May 2022

PCC representative	Dr Michael Wright	4th October 2020
PCC representative	Mrs Stephanie Fairhead	4th October 2020
PCC representative	Dr David Shaw	4th October 2020
PCC Representative	Mr Phil Savage	4th October 2020
PCC Representative	Mrs Janet McBride LLM (co-opted)	3rd February 2021
PCC Representative	Mr Lindsey Henniker-Heaton	4th October 2020
<b>Ex Officio Members</b>	Rev Ann Lloyd	
	Rev Lady Helen Webb	
	Rev David Bone	

Approved by the PCC on 28 May 2023 and signed on their behalf by the Reverend David Moss (PCC Chairman)



[Appendix 1 2022 Deanery Synod report \(next page\)](#)



## Bristol West Deanery Synod Annual Report 2022

### Introduction

Following two years of continuing disruption and unforeseen changes within our local communities, across society and experienced on a global platform due to the Covid Pandemic it was with increasing relief that some aspects of life were returning.

All parishes reported significant impact over the last two years in terms of decreased income, attendance, volunteering; and also increased caution and anxiety.

Three Deanery Synods took place in 2022 and the key themes were:

- The Environment and Net-Zero Carbon Proposal
- Up-Date in the Strategy -Transforming Church. Together
- Responses to the Cost of Living and Energy Crisis

### Deanery Synods in 2022

#### March Deanery Synod: Net-Zero Carbon Proposal

Deanery Synod on 10 March 2022 focused upon shaping a motion to bring to Diocesan Synod to give the previously agreed Climate Emergency recognition a greater sense of urgency.

The Meeting was held in person at St Mary's Almondsbury.

#### The Main Theme:

Agreement of the Net-Zero Motion to take to Diocesan Synod: Rev Dr Andy Murray to move:

that this Synod recognises the need to take urgent and immediate action at a parish, diocese and national church level, in order to achieve the Church of England's NetZero Carbon targets by 2030. We affirm the national church and diocesan work currently underway regarding these targets. In addition, we commend the proposals outlined in the 'Bristol West Deanery NetZero Carbon (March 2022)' paper and we therefore call upon the Diocese of Bristol to formally consider the proposals and recommendations contained within the above paper with a view to identifying a programme of support targeted at parish level.

This Net-Zero Motion was proposed, by the Rev Dr Andy Murray, and unanimously carried and accepted at Diocesan Synod on 11 June 2022.

The meeting was also attended by Clare Fussell, Diocesan Environmental Director, who provided a variety of practical actions and links to available resources for both parish and school.

#### The Uganda Link

The essential platform for this is 'building relationships of wholeness across culture with Christ at the center'. In short this is about 'relationship'; between Christians, across cultures, over geography and with, sometimes, differing views of this world. It is about learning from each other and providing mutual support. The Uganda Link is a feature of every Synod and the working life of our parishes in the Deanery.

Two key thoughts at this time:

- The impact of the pandemic has been serious and challenging within the UK; in Uganda and many other parts of the world it is disastrous.
- Additional impacts of the virus have been loss of education opportunity for young women (due to an increase in pregnancies) and an increase in domestic violence.

May Deanery Synod: Transforming Church. Together

Deanery Synod on 19 May 2022 focused upon how we, as a Deanery, continue to shape the developing Diocesan Strategy to deliver across the Diocese.

The Meeting was held in person at St Andrew's Avonmouth.

The Main Theme: Transforming Church. Together

The Ven Neil Warwick, Archdeacon of Bristol, introduced this update on the development of the diocesan strategy. Archdeacon Neil began by asking members of Synod to share in small groups the best thing that had happened in church in the last week.

Archdeacon Neil said that, in developing the strategy, the Diocese has been keen to listen to less-heard groups, such as minorities and the disabled. A draft of the strategy was presented to Diocesan Synod in March; the strategy was developed further in response to feedback; and a bold bid for funds would shortly be submitted to the national church. Key parts of the strategy include the following:

Investing in people – sustaining the same level of stipendiary ministry as at present.

Investing in people's wellbeing – especially the wellbeing of stipendiary clergy.

Investing in volunteers – enabling all to serve as well as they can.

While the church is still present in every community, we are not representative: we need more under-18s and minorities, and people are critical of the church's treatment of women, the Windrush generation and LGBTQI+ people. A key objective of the strategy is to ensure that everything we do is sustainable.

Uganda Up-Date

Ali Rowe (St Mary's Almondsbury) reported that a group of about 13 people from the Deanery plan to visit Uganda from 14 to 31 October 2022. Others will be welcome to join the group. Ali was about to move to Kingswood and South Gloucestershire Deanery, and she thanked members of Synod for their support and hospitality: being the Deanery Uganda Representative has been a real joy, she said. The Revd Janet Lee (Christ Church Clifton) thanked Ali for her leadership of the Uganda link. Janet updated Synod on a Deanery project to support girl children who have become pregnant during the coronavirus pandemic.

October Deanery Synod: Cost of Living and Energy Crisis

Deanery Synod on 5 October 2022 focused upon the impacts of the current cost of living and the energy crisis.

The Meeting was held in person at St Peter's Henleaze.

The Main Theme: The Cost of Living and Energy Crisis

The Rev Chris Dobson was welcomed as the facilitator for the evening's discussion. Chris highlighted recent decisions by the Government led by Prime Minister Liz Truss and Chancellor Kwasi Kwarteng that benefitted the rich and had a negative impact on the poorer and more vulnerable members of our society.

He invited the Synod to explore and discuss three questions:

1. How might our churches respond to the cost of living and energy crisis?
2. What are the challenges for us as we make our response?

The wide range of suggestions and Responses from Synod members were outlined and circulated throughout the Deanery and within the Diocese. They are attached to the minutes that were circulated following this Synod.

#### Uganda Report

Rev Janet Hill updated Synod on the Deanery trip to our link Dioceses in N Uganda which would take place at the end of October. Synod members participating in the trip joined Janet in outlining what the trip would include and prayer cards were distributed to Synod members for use before and during the trip.

# St Mary the Virgin, Olveston, with Aust

## Annual Accounts 2022

### 1. Introduction

The purpose of this report is to present, for PCC approval, the Annual Accounts for 2022 for St Mary the Virgin Olveston with Aust.

### 2. Annual Accounts 2022

#### 2.1. Basis of Preparation

The Annual Accounts for 2022 for St Mary the Virgin Olveston with Aust are presented in Appendix 1.

The accounts have been prepared on an accruals basis, in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities (SORP) (FRSSE) 2015, issued in May 2014.

The accounts for St John's, Aust have been included in order to meet the Diocesan requirement to produce an integrated set of accounts for Olveston with Aust. The Aust accounts were approved by Aust DCC at its meeting on 21st February 2023.

Although PCC is required to approve the integrated set of accounts, it is recognised that PCC members will be more familiar with the Olveston accounts, and as a consequence a separate set of accounts for Olveston alone is provided in Appendix 2, for information only.

The accounts comprise the following:

- A Balance Sheet (page 1) showing the assets, liabilities and funds
- A Statement of Financial Activities (SOFA) (page 2) for the year showing a broad breakdown of all income received and all expenditure incurred
- Supplementary notes explaining the accounting policies adopted (Note 1) and more detailed breakdowns (Notes 2 – 13) of the information contained in the accounting statements referred to above.

#### 2.2. Independent Examination

An initial meeting with the Independent Examiner took place on Wednesday 22nd February 2023 to review the draft annual accounts for 2022.

The meeting focused on the accounting methodology used, and the presentation and interpretation the information included within the accounts. It did not involve a detailed scrutiny of the accounts. This will be undertaken following approval of the accounts by PCC.

The Independent Examiner was generally happy with the accounting methodology adopted, the way the accounts were presented and the level of detail provided in the supporting notes.

We also agreed the specific information required to be made available to the Independent Examiner for the detailed scrutiny of the accounts.

Finally, she advised that PCC should be asked to approve the accounts for detailed scrutiny, with the proviso that should any minor issues be identified, the Chair of Finance and Buildings should be authorised to approve the changes.

#### 2.3. Trustees' Annual Report 2022

In accordance with the requirements of the Church of England and the Charity Commission, St Mary's PCC must produce a Trustees' Annual Report for 2022. Several

sections of this report relate to financial issues and drafts of these are presented in Appendix 3, including the 'Financial Review' which provides a commentary on St Mary's financial position for 2022.

### **3. Recommendation**

PCC is requested to:

- Approve the 2022 accounts for St Mary the Virgin Olveston with Aust (Appendix 1), for scrutiny and sign-off by the Independent Examiner, prior to their presentation at the Annual Parochial Church Meeting on 28th May 2023.

**David Prothero, 7th March 2023**

Treasurer, St Mary the Virgin Olveston, with Aust

**BALANCE SHEET as at 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	93,387	105,847
		<u>93,387</u>	<u>105,847</u>
<b>CURRENT ASSETS</b>			
Debtors	6	11,214	19,902
Short Term Deposits	8	204,407	202,252
Cash at Bank	9	39,311	59,501
		<u>254,933</u>	<u>281,655</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	4,969	4,959
<b>NET CURRENT ASSETS</b>		249,964	276,696
<b>TOTAL NET ASSETS</b>		<u>343,351</u>	<u>382,543</u>
<b>FUNDS</b>			
Unrestricted	5	102,676	109,493
Restricted	5	147,287	167,202
Endowment	5	93,387	105,847
		<u>343,351</u>	<u>382,543</u>

Approved by the Parochial Church Council on the 5th day of April 2023  
and signed on its behalf by Revd David Moss (PCC Chair).

.....  
The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2022</b> £	<b>2021</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	61,970	2,697	0	64,666	65,971
Voluntary Income - Donations	2b	2,815	12,911	0	15,727	118,897
Income from Church Activities	2c	11,130	0	0	11,130	6,585
Gross Income from Events & Activities	2d	15,106	2,941	0	18,047	16,473
Legacies etc	2e	1,799	9,046	0	10,845	8,303
Income from Investments	2f	1,339	1,326	2,777	5,443	2,870
<b>TOTAL INCOMING RESOURCES</b>		<b>94,158</b>	<b>28,921</b>	<b>2,777</b>	<b>125,857</b>	<b>219,099</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	2,053	0	2,053	1,783
Charitable Giving - donations	3a	175	8,955	0	9,130	8,253
Ministry	3b1	53,540	0	0	53,540	54,293
Church Running Expenses	3b2	30,356	360	0	30,716	30,953
Church Admin	3c	2,466	0	0	2,466	2,289
Other Expenditure	3d3	16,509	37,934	0	54,443	174,910
<b>TOTAL RESOURCES USED</b>		<b>103,046</b>	<b>49,302</b>	<b>0</b>	<b>152,348</b>	<b>272,481</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		-8,888	-20,380	2,777	-26,491	-53,382
TRANSFERS BETWEEN FUNDS		2,312	465	-2,777	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-241			-241	-81
CBF Investment Fund Shares				-12,460	-12,460	13,247
<b>NET MOVEMENT in FUNDS</b>		<b>-6,817</b>	<b>-19,915</b>	<b>-12,460</b>	<b>-39,192</b>	<b>-40,216</b>
BALANCES BROUGHT FORWARD AT 1 January 2022 (2021)		109,493	167,202	105,847	382,543	422,759
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 (2021)</b>		<b>102,676</b>	<b>147,287</b>	<b>93,387</b>	<b>343,351</b>	<b>382,543</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2022

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £49,833 (£36,476 – St Mary's Olveston, £13,357 – St John's Aust) and unrestricted designated reserves that can be drawn down if necessary of £52,844. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

<b>2 INCOMING RESOURCES</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2022</b>	<b>2021</b>
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	42,812	635		43,447	46,453
Gift Aid Income - tax recoveries	10,706	159		10,865	11,615
Non Gift Aid income	3,439	115		3,554	3,389
Alms	3,940	1,450		5,390	3,333
Small cash donations scheme recoveries	983	338		1,321	1,045
Wall Safe	89	0		89	135
	<b>61,970</b>	<b>2,697</b>	<b>0</b>	<b>64,666</b>	<b>65,971</b>
<b>2b Voluntary Income - Donations</b>					
Donations	2,643	4,949		7,592	2,887
Donations - Church Fabric Fund (Olvoston)		6,230		6,230	98,729
Donations - Facilities Fund (Aust)				0	5,000
Donations- Graveyard Fund (Aust)		440		440	440
Donations - Sow & Grow (Olvoston)				0	2,000
Donations - tax recoveries	173	1,065		1,238	462
Donations Fabric Fund - tax recoveries		227		227	9,379
	<b>2,815</b>	<b>12,911</b>	<b>0</b>	<b>15,727</b>	<b>118,897</b>
<b>2c Income from Church Activities</b>					
Choir (Olvoston)	850			850	375
Coffee Shop (Olvoston)	1,799			1,799	422
Monday Movies (Olvoston)	2,282			2,282	888
Monday Movies - tax recoveries	206			206	96
Monday Movies - SCDS top up	148			148	56
Parochial Fees	5,845			5,845	4,747
	<b>11,130</b>	<b>0</b>	<b>0</b>	<b>11,130</b>	<b>6,585</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olvoston)	10,402			10,402	10,219
Fundraising	4,704	2,425		7,129	5,863
Fundraising - Fabric				0	282
Fundraising - tax recoveries		475		475	4
Fundraising - Fabric tax recoveries				0	5
Fundraising - SCDS top up		41		41	35
Fundraising - Fabric SCDS top-up				0	66
	<b>15,106</b>	<b>2,941</b>	<b>0</b>	<b>18,047</b>	<b>16,473</b>
<b>2e Legacies etc</b>					
Legacies	1,000	9,046		10,046	4,703
Defibrillator Maintenance (Aust)	390				0
Miscellaneous	409			409	3,600
	<b>1,799</b>	<b>9,046</b>	<b>0</b>	<b>10,455</b>	<b>8,303</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olvoston)	1,150	1,072		2,222	122
CBF CoE Inv Fund Shares (1170S) (Olvoston)			2,777	2,777	2,686
CAF Bank Current Account (Olvoston)	5			5	0
M&G Charibond Income Units (Olvoston)	41			41	47
CBF CoE Deposit Fund (Aust)	143	255		397	15
	<b>1,339</b>	<b>1,326</b>	<b>2,777</b>	<b>5,443</b>	<b>2,870</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>94,158</b>	<b>28,921</b>	<b>2,777</b>	<b>125,857</b>	<b>219,099</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

<b>3 RESOURCES USED</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds	Funds	Funds	<b>2022</b>	<b>2021</b>
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		2,053		2,053	1,783
Donations - Sow and Grow				0	5,500
Donations	175	8,955		9,130	2,753
	<b>175</b>	<b>11,008</b>	<b>0</b>	<b>11,183</b>	<b>10,036</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	1,700			1,700	5,543
Parish Share	51,840			51,840	48,750
	<b>53,540</b>	<b>0</b>	<b>0</b>	<b>53,540</b>	<b>54,293</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	119			119	228
Bank Charges (Olveston)	83			83	112
Bibles (Olveston)	32			32	147
Choir (Olveston)	1,250			1,250	110
Churchyard	3,298			3,298	4,382
Cleaning (Aust)	650			650	499
Clock (Aust)	186			186	186
Flowers (Olveston)	200			200	110
Insurance	5,706			5,706	5,473
Miscellaneous	1,443			1,443	3,209
Organist (Olveston)	3,886			3,886	2,267
Organ Maintenance (Aust)	0	360		360	180
Repairs and Maintenance	3,516			3,516	4,665
Utilities	6,659			6,659	6,058
Sacristan (Olveston)	3,327			3,327	3,327
	<b>30,356</b>	<b>360</b>	<b>0</b>	<b>30,716</b>	<b>30,953</b>
<b>3c Church Admin</b>					
External printing	514			514	797
Photocopier	814			814	888
Print and Stat consumables	129			129	71
Salary & exp - administrator	472			472	0
Telephone and Broadband	537			537	533
	<b>2,466</b>	<b>0</b>	<b>0</b>	<b>2,466</b>	<b>2,289</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	211			211	203
Church Fabric (Olveston)		37,834		37,834	167,039
Coffee Shop	96			96	0
Event costs (non Fund R)	249			249	115
Fund Raising costs (Unrest)	536			536	660
Shine Choir				0	253
Restricted event payments		75		75	50
FOSM (Olveston)	8,090			8,090	5,052
Lent (Olveston)	36			36	395
Monday Movies (Olveston)	418			418	115
New Equipment (Olveston)	6,021			6,021	338
Defibrillator Maintenance (Aust)				0	62
Subs and Donations	853	25		878	628
	<b>16,509</b>	<b>37,934</b>	<b>0</b>	<b>54,443</b>	<b>174,910</b>
<b>TOTAL RESOURCES USED</b>	<b>103,046</b>	<b>49,302</b>	<b>0</b>	<b>152,348</b>	<b>272,481</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

3 RESOURCES USED	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2022 £	2021 £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
Children's Society - Christingle		487		487	172
Diabetes Research and Wellness			303	303	0
Nebbi Appeal			3,297	3,297	0
Nepal - Aanandit Charity			2,071	2,071	0
Olveston School - cases of hardship			125	125	0
Royal British Legion (Poppy Appeal)		617		617	512
Salvation Army (Easton)		949	356	1,304	490
Salvation Army (Easton) - Choir Collection			78	78	65
Thornbury Foodbank			113	113	0
Ukraine Appeal			2,612	2,612	0
A Rocha UK				0	50
ARK Playbus				0	40
Barnabas Fund				0	140
Christian Aid Week (Benefice Collection)				0	761
NSPCC				0	93
Olveston School - Reflective Space Area				0	5,500
Olveston & Tockington Methodist Church				0	50
One25 Ltd				0	1,000
Refugee Action				0	589
	0	2,053	8,955	11,008	9,461
<b>St John's, Aust</b>					
Royal British Legion	75			75	75
Ukraine Appeal	100				0
Aust Village Hall Committee					500
	175	0	0	75	575
<b>Total</b>	<b>175</b>	<b>2,053</b>	<b>8,955</b>	<b>11,083</b>	<b>10,036</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

	Unrestricted Funds						Restricted Funds						Endowt Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston			Aust				2022	2021
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof		Graveyar d	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>															
Investment Assets (Endowment)													93,387	93,387	105,847
FWT Inv Fund Shares (1170S)														0	0
Tangible Fixed Assets															
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>93,387</b>	<b>93,387</b>	<b>105,847</b>
<b>5 ANALYSIS of NET ASSETS by FUND</b>															
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	93,387	93,387	105,847
Current Assets	38,538	14,046	43,778	2,063	450	6,723	126,549	2,206	1,533	11,670	4,329	1,740	1,310	254,933	281,655
Current Liabilities	-2,062	-689	0	0	0	-169	0	-1,869	0	0	-180	0	0	-4,969	-4,959
<b>Fund Balance</b>	<b>36,475</b>	<b>13,357</b>	<b>43,778</b>	<b>2,063</b>	<b>450</b>	<b>6,553</b>	<b>126,549</b>	<b>336</b>	<b>1,533</b>	<b>11,670</b>	<b>4,149</b>	<b>1,740</b>	<b>1,310</b>	<b>93,387</b>	<b>343,351</b>

**Designated Funds (All St Mary's)**

Vision Fund: This fund, sourced predominantly by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2021, £5,000 is earmarked for projects aimed at engaging younger generations.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2021, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.

Youth Fund:

**St John's**

Facilities Fund: This fund supports the provision of essential facilities which are currently lacking within the church. The initial priorities are the provision of glazing within the tower to prevent heat loss, together with toilet and kitchen facilities. Plans are being developed.

Music Fund: This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.

Roof Fund: This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.

Graveyard Fund: This fund was established in 2016 to provide funds specifically for the ongoing maintenance of the churchyard at St John's.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,377	206	0	2,584	2,780
Small cash donations scheme recoveries	880	379	0	1,259	1,129
Prepayments and Accrued Interest	1,351	0	0	1,351	3,985
VAT reclaimed	325	4,369	0	4,693	11,169
Other debtors	177	1,151	0	1,328	838
	<b>5,110</b>	<b>6,105</b>	<b>0</b>	<b>11,214</b>	<b>19,902</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,920	2,049	0	4,969	4,959
	<b>2,920</b>	<b>2,049</b>	<b>0</b>	<b>4,969</b>	<b>4,959</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	67,380	104,735	0	172,115	167,116
M&G Investment Fund	2,033	0	0	2,033	2,274
CBF CoE Dep Account (Aust)	11,333	18,926	0	30,260	32,862
	<b>80,746</b>	<b>123,661</b>	<b>0</b>	<b>204,407</b>	<b>202,252</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olvoston)	4,926	18,631	0	23,558	31,155
CAF Bank Current Account (Olvoston)	3,602	923	0	4,525	12,648
NatWest Current Account - General (Aust)	1,977	17	0	1,994	3,544
Choir a/c	2,063	0	0	2,063	2,463
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	6,723	0	0	6,723	9,241
	<b>19,740</b>	<b>19,571</b>	<b>0</b>	<b>39,311</b>	<b>59,501</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds						Restricted Funds							Endow't Funds	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston			Aust					2022	2021
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2022 (2021)</b>	34,492	15,089	47,758	2,463	450	9,241	144,789	411	1,533	11,518	4,451	1,743	2,758	105,847	382,543	422,759
<b>INCOME</b>	76,015	4,851	2,041	850	0	10,402	16,575	11,008	0	151	58	23	1,106	2,777	125,857	219,099
<b>EXPENDITURE</b>	78,548	9,136	6,021	1,250	0	8,090	37,834	11,083	0	0	360	25	0	0	152,348	272,481
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	-241	0	0	0	0	0	0	0	0	0	0	0	0	-12,460	-12,701	13,166
<b>TRANSFERS BETWEEN FUNDS</b>	4,758	2,554	0	0	0	-5,000	3,019	0	0	0	0	0	-2,554	-2,777	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 (2021)</b>	<b>36,476</b>	<b>13,357</b>	<b>43,778</b>	<b>2,063</b>	<b>450</b>	<b>6,553</b>	<b>126,549</b>	<b>336</b>	<b>1,533</b>	<b>11,670</b>	<b>4,149</b>	<b>1,740</b>	<b>1,310</b>	<b>93,387</b>	<b>343,351</b>	<b>382,543</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

**11 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's has been included within the accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**12 CAPITAL COMMITMENT**

**St Mary's, Olveston**

The accounts include expenditure on the St Mary's Church Tower Restoration Project incurred up to 31st December 2022. There is an outstanding commitment relating to a retention payment of up to £15,000 (for which funding is available). This will be included within the accounts for 2023.

**13 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2022 the balances were £149 and £478 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

**BALANCE SHEET as at 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	93,387	105,847
		<u>93,387</u>	<u>105,847</u>
<b>CURRENT ASSETS</b>			
Debtors	6	10,373	18,964
Short Term Deposits	8	174,148	169,390
Cash at Bank	9	37,318	55,957
		<u>221,838</u>	<u>244,311</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	4,101	3,174
<b>NET CURRENT ASSETS</b>			
		217,737	241,137
<b>TOTAL NET ASSETS</b>			
		<u>311,125</u>	<u>346,985</u>
<b>FUNDS</b>			
Unrestricted	5	89,319	94,404
Restricted	5	128,418	146,733
Endowment	5	93,387	105,847
		<u>311,125</u>	<u>346,985</u>

Approved by the Parochial Church Council on the 5th day of April 2023  
and signed on its behalf by Revd David Moss (PCC Chair).

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The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

	Note	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2022	2021
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Voluntary Income - Regular Giving	2a	59,457	2,053	0	61,510	62,753
Voluntary Income - Donations	2b	2,369	12,471	0	14,841	113,382
Income from Church Activities	2c	10,837	0	0	10,837	5,134
Gross Income from Events & Activities	2d	14,039	2,941	0	16,980	14,935
Legacies etc	2e	1,409	9,046	0	10,455	6,303
Income from Investments	2f	1,197	1,072	2,777	5,046	2,855
<b>TOTAL INCOMING RESOURCES</b>		<b>89,307</b>	<b>27,583</b>	<b>2,777</b>	<b>119,668</b>	<b>205,362</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	2,053	0	2,053	1,783
Charitable Giving - donations	3a	0	8,955	0	8,955	7,678
Ministry	3b1	51,600	0	0	51,600	52,543
Church Running Expenses	3b2	23,334	0	0	23,334	21,641
Church Admin	3c	2,466	0	0	2,466	2,289
Other Expenditure	3d3	16,509	37,909	0	54,418	174,823
<b>TOTAL RESOURCES USED</b>		<b>93,909</b>	<b>48,917</b>	<b>0</b>	<b>142,826</b>	<b>260,758</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		-4,602	-21,334	2,777	-23,158	-55,396
TRANSFERS BETWEEN FUNDS		-242	3,019	-2,777	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-241			-241	-81
CBF Investment Fund Shares				-12,460	-12,460	13,247
<b>NET MOVEMENT in FUNDS</b>		<b>-5,085</b>	<b>-18,314</b>	<b>-12,460</b>	<b>-35,860</b>	<b>-42,230</b>
BALANCES BROUGHT FORWARD AT 1 January 2022 (2021)		94,404	146,733	105,847	346,985	389,214
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 (2021)</b>		<b>89,319</b>	<b>128,418</b>	<b>93,387</b>	<b>311,125</b>	<b>346,985</b>

The notes on pages 3 to 10 form part of these accounts

**Notes on Financial Activities as at 31 December 2022**

**1) Accounting Policies**

**a) Basis of Preparation**

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**b) Incoming resources**

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

**c) Resources used**

**i) Charitable Grants and Donations (Outward Giving)**

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

**ii) Church Fabric**

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

**iii) All Other Expenditure**

All other expenditure is generally recognised when it is incurred.

**d) Funds**

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

**e) Reserves Policy**

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments, to cover emergency situations that may arise from time to time.

**f) Fixed assets**

**i) Tangible**

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

**ii) Investments**

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

**g) Fixed assets**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £36,476 and unrestricted designated reserves that can be drawn down if necessary of £52,844. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

2 INCOMING RESOURCES	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	41,109	212		41,321	44,158
Gift Aid recoveries	10,281	53		10,334	11,040
Non Gift Aid income	3,439			3,439	3,274
Alms	3,633	1,450		5,083	3,146
Small cash donations scheme recoveries	906	338		1,244	999
Wall Safe	89			89	135
	<b>59,457</b>	<b>2,053</b>	<b>0</b>	<b>61,510</b>	<b>62,753</b>
<b>2b Voluntary Income - Donations</b>					
Donations	2,202	4,949		7,151	2,812
Donations Church Fabric Fund		6,230		6,230	98,729
Donations - Sow & Grow		0		0	2,000
Donations - tax recoveries	168	1,065		1,233	462
Donations Fabric Fund - tax recoveries		227		227	9,379
	<b>2,369</b>	<b>12,471</b>	<b>0</b>	<b>14,841</b>	<b>113,382</b>
<b>2c Income from Church Activities</b>					
Choir	850			850	375
Coffee Shop	1,799			1,799	422
Monday Movies	2,282			2,282	888
Monday Movies - tax recoveries	206			206	96
Monday Movies - SCDS top up	148			148	56
Parochial Fees	5,552			5,552	3,296
	<b>10,837</b>	<b>0</b>	<b>0</b>	<b>10,837</b>	<b>5,134</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM	10,402			10,402	10,219
Fundraising	3,637	2,425		6,062	4,324
Fundraising - Fabric				0	282
Fundraising - tax recoveries		475		475	4
Fundraising - Fabric tax recoveries				0	5
Fundraising - Fabric SCDS top-up				0	66
Fundraising - SCDS top up		41		41	35
	<b>14,039</b>	<b>2,941</b>	<b>0</b>	<b>16,980</b>	<b>14,935</b>
<b>2e Legacies etc</b>					
Legacies	1,000	9,046		10,046	2,703
Miscellaneous	409			409	3,600
	<b>1,409</b>	<b>9,046</b>	<b>0</b>	<b>10,455</b>	<b>6,303</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D)	1,150	1,072		2,222	122
CBF CoE Inv Fund Shares (1170S)			2,777	2,777	2,686
CAF Bank Current Account	5			5	0
M&G Charibond Income Units	41			41	47
	<b>1,197</b>	<b>1,072</b>	<b>2,777</b>	<b>5,046</b>	<b>2,855</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>89,307</b>	<b>27,583</b>	<b>2,777</b>	<b>119,668</b>	<b>205,362</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		2,053		2,053	1,783
Donations - Sow and Grow				0	5,500
Donations		8,955		8,955	2,178
	<b>0</b>	<b>11,008</b>	<b>0</b>	<b>11,008</b>	<b>9,461</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	1,600			1,600	5,543
Parish Share	50,000			50,000	47,000
	<b>51,600</b>	<b>0</b>	<b>0</b>	<b>51,600</b>	<b>52,543</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	119			119	161
Bank Charges	83			83	112
Bibles	32			32	147
Choir	1,250			1,250	110
Churchyard	744			744	212
Cleaning Materials	0			0	11
Flowers	200			200	110
Insurance	3,402			3,402	3,270
Miscellaneous	1,356			1,356	3,099
Organist	3,886			3,886	2,267
Repairs and Maintenance	3,516			3,516	4,460
Sacristan	3,327			3,327	3,327
Utilities	5,419			5,419	4,355
	<b>23,334</b>	<b>0</b>	<b>0</b>	<b>23,334</b>	<b>21,641</b>
<b>3c Church Admin</b>					
External printing	514			514	797
Photocopier	814			814	888
Print and Stat consumables	129			129	71
Salary & exp - administrator	472			472	0
Telephone and Broadband	537			537	533
	<b>2,466</b>	<b>0</b>	<b>0</b>	<b>2,466</b>	<b>2,289</b>
<b>3d3 Other Expenditure</b>					
Bookstall	211			211	203
Church Fabric		37,834		37,834	167,039
Coffee Shop	96			96	0
Event costs (non F'raising)	249			249	115
Fundraising costs (Unrest)	536			536	660
Shine Choir				0	253
Restricted event payments		75		75	50
FOSM	8,090			8,090	5,052
Lent	36			36	395
Monday Movies	418			418	115
New Equipment	6,021			6,021	338
Subs and Donations	853			853	603
	<b>16,509</b>	<b>37,909</b>	<b>0</b>	<b>54,418</b>	<b>174,823</b>
<b>TOTAL RESOURCES USED</b>	<b>93,909</b>	<b>48,917</b>	<b>0</b>	<b>142,826</b>	<b>260,758</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

**3 RESOURCES USED**

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2022 £	2021 £
<b>3a Charitable Grants and Donations</b>					
Children's Society - Christingle		487		487	172
Diabetes Research and Wellness			303	303	0
Nebbi Appeal			3,297	3,297	0
Nepal - Aanandit Charity			2,071	2,071	0
Olveston School - cases of hardship			125	125	0
Royal British Legion (Poppy Appeal)		617		617	512
Salvation Army (Easton)		949	356	1,304	490
Salvation Army (Easton) - Choir Collection			78	78	65
Thornbury Foodbank			113	113	0
Ukraine Appeal			2,612	2,612	0
A Rocha UK				0	50
ARK Playbus				0	40
Barnabas Fund				0	140
Christian Aid Week (Benefice Collection)				0	761
NSPCC				0	93
Olveston School - Reflective Space Area				0	5,500
Olveston & Tockington Methodist Church				0	50
One25 Ltd				0	1,000
Refugee Action				0	589
	0	2,053	8,955	11,008	9,461

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

	Unrestricted Funds					Restricted Funds			Endow't Funds	TOTAL FUNDS	
	General Purposes	Designated Funds				Fabric	Out Giv'g	Sev'nside Churches		2022	2021
		Vision Fund	Choir	Summer Ball	FOSM						
£	£	£	£	£	£	£	£	£	£		
<b>FIXED ASSETS</b>											
Investment Assets (Endowment) FWT Inv Fund Shares (1170S)								93,387	93,387	105,847	
Tangible Fixed Assets									0	0	
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>93,387</b>	<b>93,387</b>	<b>105,847</b>	
<b>ANALYSIS of NET ASSETS by FUND</b>											
Fixed Assets	0	0	0	0	0	0	0	93,387	93,387	105,847	
Current Assets	38,538	43,778	2,063	450	6,723	126,549	2,206	1,533	0	221,838	244,311
Current Liabilities	-2,062	0	0	0	-169	0	-1,869	0	0	-4,101	-3,174
<b>Fund Balance</b>	<b>36,475</b>	<b>43,778</b>	<b>2,063</b>	<b>450</b>	<b>6,553</b>	<b>126,549</b>	<b>336</b>	<b>1,533</b>	<b>93,387</b>	<b>311,125</b>	<b>346,985</b>

**Designated Funds**

Vision Fund: This fund, sourced by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2022, £5,000 is earmarked for projects aimed at engaging younger generations.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches Youth Fund: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2022, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
<b>6 DEBTORS</b>					
Gift Aid recoveries	1,947	101	0	2,047	2,205
Small cash donations scheme recoveries	814	379	0	1,193	1,094
Prepayments and Accrued Interest	1,188	0	0	1,188	3,823
VAT	325	4,369	0	4,693	11,169
Other debtors	100	1,151	0	1,251	673
	<b>4,374</b>	<b>5,999</b>	<b>0</b>	<b>10,373</b>	<b>18,964</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,232	1,869	0	4,101	3,174
Amounts falling due after one year	0	0	0	0	0
	<b>2,232</b>	<b>1,869</b>	<b>0</b>	<b>4,101</b>	<b>3,174</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	67,380	104,735	0	172,115	167,116
M&G Investment Fund	2,033	0	0	2,033	2,274
	<b>69,413</b>	<b>104,735</b>	<b>0</b>	<b>174,148</b>	<b>169,390</b>
<b>9 CASH at BANK</b>					
NatWest Current Account	4,926	18,631	0	23,558	31,155
CAF Bank Current Account	3,602	923	0	4,525	12,648
Choir a/c	2,063	0	0	2,063	2,463
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	6,723	0	0	6,723	9,241
	<b>17,763</b>	<b>19,554</b>	<b>0</b>	<b>37,318</b>	<b>55,957</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds					Restricted Funds			Endow't Funds	TOTAL FUNDS	
	General Purposes	Designated				Fabric	Out Giv'g	Sev'nside Churches		2022	2021
		Vision Fund	Choir	Summer Ball	FOSM				£	£	£
	£	£	£	£	£	£	£	£	£		
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2022 (2021)</b>	34,492	47,758	2,463	450	9,241	144,789	411	1,533	105,847	346,985	389,214
<b>INCOME</b>	76,015	2,041	850	0	10,402	16,575	11,008	0	2,777	119,668	205,362
<b>EXPENDITURE</b>	78,548	6,021	1,250	0	8,090	37,834	11,083	0	0	142,826	260,758
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	-241								-12,460	-12,701	13,166
<b>TRANSFERS BETWEEN FUNDS</b>	4,758				-5,000	3,019		0	-2,777	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 (2021)</b>	36,476	43,778	2,063	450	6,553	126,549	336	1,533	93,387	311,125	346,985

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022**

**11 CONTINGENT ASSETS**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's has been included within the accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**12 CAPITAL COMMITMENT**

The accounts include expenditure on the St Mary's Church Tower Restoration Project incurred up to 31st December 2022. There is an outstanding commitment relating to a retention payment of up to £15,000 (for which funding is available). This will be included within the accounts for 2023.

## St Mary the Virgin, Olveston

**Sections for Inclusion within the St Mary's Trustees' Annual Report 2022****Financial review**

Total income in 2022 was £119,668, of which £89,307 was unrestricted. This includes £12,475 as Gift Aid and £1,433 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £142,826, of which £93,909 was unrestricted.

Unrestricted general purposes income was £76,015 in 2022, an increase of £5,033 (7%) compared with 2021. This was due largely to increases in income from church activities, which returned to pre-Covid levels. Coffee shop income increased fourfold (to £1,799), Monday Movie income more than doubled (to £2,636), whilst income from parochial fees increased by 68% (to £5,552). As far as regular giving is concerned, in 2022 we lost 8 planned givers and gained 2, resulting in a reduction of £2,040 (4%) in planned giving by standing order or weekly envelopes. However, this was offset to some extent by an increase of £1,325 (57%) in alms giving.

Unrestricted general purposes expenditure was £78,548 which is very close to the figure for 2021. Whilst there was a reduction of £3,943 in clergy expenses following the retirement of Revd Steve Oram in September 2021, this was matched by increases of £3,000 in Parish Share and £1,064 in utility costs.

Although general purposes expenditure exceeded income in 2022 by £2,533, income was supplemented by £5,000 (an increase of £1,000 on the previous year) transferred from the Friends of St Mary's. Mainly as a consequence of this, the general purposes fund displayed an in-year surplus of £1,984 in 2022.

As far as the Fabric Fund is concerned, expenditure of £37,834 was incurred in 2022. This covered 3 major projects viz. the completion of the Tower Project (£15,435), the installation of an automated winding device for the Tower Clock (£8,817), and the installation of twin gas heating boilers to provide a more reliable and energy efficient heating system within the church (£13,026). An outstanding retention payment for the Tower Project expected to be of the order of £15,000 is due in 2023. Income of £16,578 was received in 2022, including further instalments of £5,000 from Olveston Church Lands as grants for the Tower Project, and further instalments totalling £9,046 from the Kathleen Hawkins legacy.

Outward donations totalling £11,008 were made in 2022 to 9 different causes (see Note 3a of Annual Accounts for details). These included £3,297 to the Nebbi Diocese in Uganda, £2,071 to the Aanandit Charity in Nepal, £1,382 to the Salvation Army (Easton), and £2,612 to the DEC Appeal for Ukraine.

**Reserves policy**

It is PCC policy to maintain (where possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. In a 'normal' year this is equivalent to £50,000, and is held to smooth out fluctuations in cash flow and to meet emergencies.

At 31 December 2022 the balance of the free reserves was £36,476, which equates to 4 months of general expenditure and is some £14,000 below the 6 months' target. Although this represents a satisfactory position as far as present needs are concerned, it should be recognised that St Mary's faces some significant financial challenges in the future, given the age profile of our congregation and regular givers.

The Vision Fund is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church, and is sourced predominantly by legacies. At 31 December 2022 there was a balance of £43,778, of which £5,000 has been earmarked by PCC for projects aimed at engaging younger generations. Whilst there is some concern

that there are no major projects planned at present for utilising this fund, it is recognised that St Mary's general fund has been impacted significantly by Covid in recent years and that money from the Vision Fund could be used by PCC to cover the shortfall of £14,000 in free reserves should the need arise. A major focus for 2023 is on continuing the recovery of our finances to pre-Covid levels of income, and until this is achieved use of the Vision Fund is being limited to small projects or purchases.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31 December 2022 there was a balance of £126,549, of which up to £15,000 is committed to the retention payment for the Tower Restoration Project (see Note 12 of 2022 Annual Accounts) and £26,000 to an overhaul of the church organ. This leaves some £85,000 available for other church building fabric issues which may arise.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

### **Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated towards supporting Youth Choirs within the North Severnside Benefice. At 31 December 2022 the total balance was £1,533, with £1,270 remaining assigned to the Severnside Group of Churches, and £263 available for supporting the Youth Choirs.

### **Going Concern**

The trustees have considered the impact of the Covid pandemic on the charity's current and future financial position. Although the impact is expected to be much less over the next 12 months, the charity will continue to take the following steps:

- Regularly monitoring its financial position;
- Providing our congregation with a range of alternative methods of giving (e.g. by standing order, donations using online banking, online giving page, contactless payment device);
- Critically examining all areas of expenditure and identifying where savings can be made.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted general reserves of £36,476 and designated reserves that can be drawn down if necessary of £52,844.
- Income (including Gift Aid) from **planned** giving accounts for 62% of our total income. We are confident that the vast majority of this income will continue to be received as 92% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## **Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2022, which are set out on pages 1 to 10.

### **Respective responsibilities of the PCC and the Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

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

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



Signed:  
Freddie J Savage ACCA  
The Coach House, Aust Road, Olveston, Bristol

Dated: 11/05/2023



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# Accounts

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# Trustees' Annual Report for the Parochial Church Council of St Mary's Church, Olveston 2021

## 1. Aim and purposes

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev David Moss, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## 2. Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Olveston. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live within our parish. Our services and worship put faith in to practice through prayer, scripture, music and sacrament.

In March 2018 after considering the Charity Commissions guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, the PCC adopted the following objectives to help people to live out their faith as part of a parish community.

- Worshipping God
- Growing in Faith
- Serving Others



To facilitate this work it is important that we both maintain the fabric of St Mary's Church and consider any adaptations to the interior of the church which might better support the increasingly wide range of activities being undertaken in fulfilment of these objectives.

In relation to serving others, it is PCC policy to organise a major outward giving appeal biennially to show Christ's love, by working in partnership with Christian organisations, to provide basic practical help to the marginalised or very poor in society, at home and overseas. In addition, it is also PCC policy to support financially a range of other causes and charities each year, through funds donated or raised via fundraising events and activities.

The objectives for St Mary's are the same as those for the other four parishes within the North Severnside Benefice and it follows that some of the activities are undertaken on a shared basis.

### 3. Achievements and performance

During the year we endeavour to demonstrate our commitment to the community and to the Church through a number of activities and services..

The activities of the Church during 2021 were severely affected by the global Covid 19 coronavirus pandemic, which meant that much of the year, the church building was closed for worship and any other communal events.

#### Worshipping God

##### Our vision for 2021 was

1. To create a management committee to support the Saturday Evening Refresh group:-  
This group recommenced in the last quarter of 2021
2. Further exploration of new worship material available from the Church Of England with an emphasis on our stewardship of God's Creation and working to meet the challenge of being carbon neutral by 2030:-  
The Greenforce group has published awareness articles in Meeting Point and promoted recycling collections, also involving Olveston CEVC primary school. Solar panels are being reconsidered for the roof \* (A more detailed Greenforce report is under "Serving Others")
3. Implement a variety of worship styles reflecting the diversity of spirituality in Olveston:-  
Even though face to face services re=commenced in quarter 4 2021, Experiments were carried out of streaming the lives services, for those still cautious about common assemblies. Some problems were encountered and services are now recorded and available on YouTube
4. Create an inclusive community drawing in people and where everyone is made to feel welcome:-  
A Telephone Contact List has been put in use and has been much appreciated. In Lent 2021 the #LiveLent God's Story Our Story booklets were distributed to those on the Electoral Roll and to regular donors not on the Roll. They were also available in Olveston Stores and the Crusty Loaf. In 2021. An Easter Card was similarly distributed with details of services to be held in church.

Figures recorded on Parish Returns for church-based activities over the years 2016 - 2021 were as follows::

Statistic	2016	2017	2018	2019	2020	2021
No. on Electoral Roll	199	202	191	125	145	145
Sunday Adult Attendance	94	85	85	65	Covid restricted	Covid restricted
Sunday Under 16 Attendance	17	2	6	1	Covid restricted	Covid restricted
No. of Baptisms	10	3	5	4	2	1
No. of Confirmations	3	0	0	0	0	0

No. of Funerals	23	9	11	17	10	8
No. of Weddings	4	7	3	2	1	4

Note: no figures have been recorded for “Sunday Adult Attendance” or “Sunday Under 16 Attendance” due to the enforced closure of Churches and pandemic restrictions

## Growing in Faith

### Our vision for 2021 was:

- 1 Reach out into the community, sharing Christ’s Love and making disciples.
  - a. Provide stronger pastoral support for those no longer able to attend church.
  - b. Publicise and create greater knowledge and understanding of available prayer support.
  - c. Provide room to explore faith and life without fear of being judged
  
- 2 Explore how, as members of the whole people of God, children and young people are encouraged

### Small Groups

*Small groups: (Bible Study, Pilgrim Group, CHAT group) are considered key to “Growing in Faith”, by allowing participants to discuss and explore Christian and Biblical themes and ideas which in turn, develop their faith. For 2021, these could not take place due to the pandemic restrictions*

### Lent Activities

*In response to Bishop Viv’s recommendation to study the Archbishop of Canterbury’s Lent Book, “LIVING HIS STORY” during Lent, the PCC distributed to all church members at St. Mary’s and at St John’s Aust, a copy of #LiveLent God’s Story, Our Story (based on Living His Story) published by Church House Publishing for use from Ash Wednesday 17 February to Easter Day 4 April 2021”*

*The costs of the leaflets, for everyone on the electoral roll, were covered by an anonymous donor. the booklets were be referred to and used in Sunday services and in Church News.*

### Preachers and Prayer

*The closure of the Churches meant a limited variety of preachers in 2021. During 2021 the Curate in Charge, Reverend Stephen Oram, retired from his role and his workload of preaching was taken up by our other SSMS and LLMs.*

### REFRESH

*During 2019 a new initiative had been launched called Refresh. It is a free-style, regular, Saturday afternoon service for young families in St Mary’s. This attracted around 12 children and 8 parents each week in term time. Refresh was unable to meet for much of 2021 due to pandemic restrictions. However, meetings recommenced late in 2021.*

### PLANNED GIVING

The COVID-19 pandemic clearly had a very substantial impact on church attendance in 2021 due to both the total closure of the church for several months and limitations placed on the numbers attending for safety reasons even when the church was open. However, more generally church attendance has reduced quite significantly in recent years, as has the number on the Electoral Roll. This is due primarily to deaths or members leaving the area. This has affected our planned giving (see below). At the end of 2021 there were 82 planned givers (by standing order or via weekly envelopes), which is 6 less than at the end of 2019 and 10 less than at the end of 2018. Regular giving enables the church to not only balance its budgets but also plan more effectively.

Statistic	2016 (£)	2017 (£)	2018 (£)	2019 (£)	2020 (£)	2021 (£)
Planned Giving	57,111	56,812	54,324	51,133	47,874	46,136
Loose Change	7,214	7,235	7,879	6,644	2,355	2760

## Serving Others

### Our vision for 2021 was:

1. Explore how to reach out to young families in our community by trying to engage an experienced youth worker to lead 'young people projects' across North Severnside benefice.

**Achievement: Development work done on a draft job description and an offer of accommodation being explored.**

2. Working with "Greenforce" to achieve Bristol Diocese Silver Standard for Eco Churches a) Change our energy provider to a greener alternative

**Achievement: At the end of 2021, we had contracted to receive 50% of our heating gas supply from renewable sources as a step towards 100% sustainable by 2030 and were given a Bronze Eco Award. We did not score on publicising national green targets.**

3. Create Stronger links with our schools

a Provide funding to establish Children's Choir at Alveston and Olveston Schools.

**Achievement: Severnside churches agreed to supply 50% of the funds they had set aside to support this.**

b Build stronger links with Tockington Manor School (e.g, "Open the Book", Assemblies; education; visits; godly play)

**Achievement: The vicar and an ordained minister (Rev. D.Moss and Rev. A. Lloyd) delivered on line assemblies to both parish schools throughout the pandemic when schools were open. Open the Book restarted as soon as pandemic constraints permitted.**

c Support the involvement of all local schools and wider community with the Tower Appeal Heritage

**Achievement: The Tower Project was delayed for 6 months vs. original timeline as a result of Covid 19 . The chief stonemason ran demonstrations in church of how the new pinnacles were made for schools in July and the wider congregation September 2021. A tower 'topping-out' ceremony was held in September that was also publicised with an interview on BBC Radio Bristol.**

**Peter Floyd has kept the Tower Project front of mind in the community with his great series of articles in the local Parish magazine, (Meeting Point).**

- Given we have no church room; plan how to provide a multi-purpose room suitable for meetings and pastoral care.

***Achievement: the Saturday young families group ('Refresh') re-commenced in the church building late 2021. Accommodation needs to be re-assessed later in 2022.***

## The Church Building

Following Covid 19 restrictions that caused the church to be closed by the PCC, it was re-opened for services on Palm Sunday 2021 when services on Sundays and Wednesday mornings re-commenced using risk-assessed protocols.

All outreach events eg., Film Club, Choir practice, Quizzes, Concerts and fund-raising events for outward giving and the church's own projects and meetings were stopped for most of 2021. The first major event was a successful September Summer Fair in the roadway at the top of Church Hill. Resumption of other regular community engagement events began slowly in 4<sup>th</sup> quarter 2021.

The Tower maintenance project commenced on site in July 2021. The East path was closed and a massive scaffolding erected to the top of the tower pinnacles. A colleague of Peter Floyd recorded extensive photographs by drone of the works. The Old dangerously eroded pinnacles were dismantled, lowered to ground level and replaced with new ones sculpted in Centreline's Painswick workshops. Tower maintenance and repointing continued from top to bottom as the scaffolding was dismantled by December 2021. The circular stair tower on the North side had new concrete foundations installed and was repointed. Regular building maintenance items continued, including a twice-yearly inspection of the church roof plus rainwater-goods.

Trials continued under an Archdeacon's certificate to temporarily replace 2x 7ft pews in the South aisle and remove 2 short pews at the rear of the North aisle. The space needed to house 40 new lightweight wooden stackable 'Theo' chairs on 2 purpose-built trolleys.

Chris Smart is leader of our churchyard team of volunteers. They keep this quiet space in excellent condition. Chris carried out safe distancing and lone worker processes where necessary with the machines used in the churchyard.

Restoration plans for the church tower and pinnacles proceeded.

Stone from the pinnacles was analysed by the British Geological Survey. They concluded it was a 'Bath stone'. The pinnacles had weathered very badly compared with other examples in the region. This was ascribed to the location and position, exposed directly to strong salty and dusty winds from the Severn Estuary. A denser, more resistant stone, 'Beauval' from France was recommended. This had been used successfully at Gloucester Cathedral. Drawings for the new pinnacles were prepared by Centreline Ltd. These data were submitted to Bristol Diocesan Advisory Committee and accepted as discharging the conditions set out in the Restoration Faculty.

Fundraising, mainly from charities, had reached £170,000 of the £215,000 needed. All national charities were reserving funding for Covid 19 needy causes only. A wallet of information about the project including a new illustrated guide to the church by Audrey Shepherd was issued to all church members and regular local donors. This was well received and donations flowed in. In January 2021 the Appeal was given an additional £25,000 donation by the National Churches Trust from a new donor. Funding was complete and Centreline ordered the stone for the new pinnacles in February 2021.

A Health & Safety issue concerning the two steps down through the main South Porch has been identified. During the pandemic entry to church was socially distanced controlled by stewards. The steps were very visible and bunching in queues was not permitted.

This was made a permanent process. Disability access is regularly reviewed.

## Building Projects, Repairs and Maintenance Expenditure

Work Undertaken	2016	2017	2018	2019	2020	2021
	(£)	(£)	(£)	(£)	(£)	(£)

Minor Repairs and Maintenance	1,258	5,182	917	1,052	1,583	4460
Major Repairs and Projects	25,235	7,077	18,064	9,342	579	169,853

## Partnerships

**Pre Covid 19 pandemic restrictions**, we continued to serve others in our community through partnership working. The results on our activities are listed below

### Coffee Shop

The Coffee shop re-commenced in August 2021, but now meeting in the Church rather than the village stores.

### Food Collections

The church is a drop off point for the local foodbank and people have continued to give most generously. The porch has still been used as drop off point for donations which had become even more important to the Food bank during in the ongoing Covid 19 crisis.

### Olveston School

Although very little liaison was possible in 2021, the reflective space area funded from the latest biennial appeal was completed successfully in the spring

### Ecumenical

The Ecumenical Care Group (comprising 8 members from St Mary's and 3 from the Methodist Churches) sends cards and delivers small potted plants to the sick, bereaved and housebound at Christmas and Easter, and also sends cards to individuals at other times of the year as and when the need arises.

### Social

Social activities in Church slowly recommenced 4<sup>th</sup> quarter 2021

### Charitable Giving

One of our key aims is to serve the wider church and to help those in need. In 2021, in addition to £5,500 donated to Olveston School for the reflective space area, a further £3,961 was donated to 11 other causes and charities (see see Note 3a of Annual Accounts for details)

### Greenforce (Ecological group)

Our Achievements in the last Year:-

During Lockdown, we have been able to continue two most important roles; firstly, the difficult-to-recycle collection in the bin at the church, which Jo Amos has been managing for us and been most productive, and , the entries to Meeting Point by Stella Chick, " Did you know.....?" which have really brought to attention the everyday harm we are doing to the environment and some of the things we can do about it.

Our most important role is how we live our lives and constantly drawing ourselves and others to a more sustainable way of life .

### Pastoral Care

St Mary's continued to be a very caring church and is very good at serving others, both within the church, the village and further afield. The Pastoral Support Group has continued to help care for a number of local people who are struggling with ill health, old age etc. as much as has been possible during the pandemic. The vicar also visits local people in a pastoral capacity.

## **Deanery Synod**

This provides the PCC with an important link between the parish and the wider structures of the church. We are currently entitled to four representatives and are actively encouraging more volunteers to come forward. Two member of the PCC sit on the Deanery Synod.

## **Safeguarding**

A PCC training event was held at St Helen's church.

The Parish Safeguarding Dashboard was being used to create action plans and the safeguarding officer was able to ensure the PCC are meeting the requirements with regards to safeguarding.

A safeguarding Training Audit was completed later 2021.

Contact Debbie Harries, safeguarding officer, with any queries.

## **4. Financial review**

Total income in 2021 was £205,362, of which £82,011 was unrestricted. This includes £20,986 as Gift Aid and £1,156 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £260,961, of which £84,152 was unrestricted.

Unrestricted general purposes income was £70,982 in 2021, a reduction of £5,304 (7%) compared with 2020. This was due largely to reductions of (a) £2,000 (4%) in planned giving, and (b) £6,500 in donations. These reductions were offset to some extent by an increase of £3,700 in income from fundraising activities, the latter having resumed in September 2021 following a period of almost two years' suspension due to Covid. As far as planned giving is concerned, in 2021 we lost 3 planned givers during the year but gained 2.

Unrestricted general purposes expenditure was £78,627 which is £11,500 lower than in 2020. The reduction was associated largely with reductions of (a) £2,400 in clergy expenses (following the retirement of Revd Steve Oram), (b) £11,000 in our Parish Share commitment and (c) £4,100 following the redundancy of our Parish Administrator. However, repairs and maintenance costs increased by almost £3,000, whilst some other costs (e.g. utilities, organist payments, fundraising costs) also increased as a consequence of the gradual return to some semblance of 'normality' following the relaxation of Covid restrictions.

Although general purposes expenditure exceeded income in 2021 by £7,645, income was supplemented by £4,000 transferred from the Friends of St Mary's, and £1,000 transferred from the designated Vision Fund, to fund clergy expenses during the first two months of the year. As a consequence, the general purposes fund showed an in-year deficit of £2,700 in 2021.

As far as the Fabric Fund is concerned, in 2021 donations of just over £108,000 (including Gift Aid) were received, of which £105,000 was towards the Tower Restoration Project and £3,000 was towards funding the automation of the winding mechanism of the Tower Clock. Of the donations made towards the Tower Project, £55,000 related to the redemption of pledges made previously by grant awarding organisations, £40,700 was in the form of donations received from individuals, and £9,300 was Gift Aid. Including donations and grants received prior to 2021, the total amount raised for the Tower Project covered the estimated cost (£228,000, including £10,000 contingency) of the project. As a result, work commenced in 2021, with expenditure of just over £167,000 being incurred by the end of the year. The project will be completed early in 2022, with the remaining costs (see Note 12 of 2021 Annual Accounts) being included in the 2022 accounts.

A donation of £5,500 was made from the Sow & Grow Outward Giving Appeal to fund the creation of a Reflective Space Area at Olveston School, and the work which was delayed due to Covid was completed in the spring of 2021. This follows on from the donation of £10,156 made in 2020 to Christian Engineers Development to support returning Rwandan Refugees. Other outward giving in 2021 amounted to £3,961 in total, with 11 different causes and charities being supported (see Note 3a of Annual Accounts for details).

## **Reserves policy**

It is PCC policy to maintain (where possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. In a 'normal' year this is equivalent to £50,000, and is held to smooth out fluctuations in cash flow and to meet emergencies.

At 31 December 2021 the balance of the free reserves was £34,463, which equates to 4 months of general expenditure and is some £16,000 below the 6 months' target. Although this represents a satisfactory position as far as present needs are concerned, it should be recognised that St Mary's faces some significant financial challenges in the future, given the age profile of our congregation and regular givers.

The Vision Fund is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church, and is sourced predominantly by legacies. At 31 December 2021 there was a balance of £47,758, of which £5,000 has been earmarked by PCC for projects aimed at engaging younger generations. Whilst there is some concern that there are no major projects planned at present for utilising this fund, it is recognised that St Mary's general fund has been impacted significantly by Covid over the last two years and that money from the Vision Fund could be used by PCC to cover the shortfall of £16,000 in free reserves should the need arise. A major focus for 2022 is on recovering our finances to pre-Covid levels of income, and until this is achieved use of the Vision Fund is being limited to small projects or purchases.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31st December 2021 there was a balance of £144,642, of which up to £50,000 is committed to the completion of the Tower Restoration Project (see Note 12 of 2021 Annual Accounts) and £7,500 to the automation of the winding mechanism of the Tower Clock. This leaves some £87,000 available for other church building fabric issues which may arise.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

## **Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated towards supporting Youth Choirs within the North Severnside Benefice. At 31 December 2021 the total balance was £1,533, with £1,270 remaining assigned to the Severnside Group of Churches, and £263 available for supporting the Youth Choirs.

## **Going Concern**

The trustees have considered the impact of the Covid pandemic on the charity's current and future financial position. Although the impact is expected to be much less over the next 12 months, the charity will continue to take the following steps:

- Regularly monitoring the financial position;
- Providing our congregation with information on alternative methods of giving (e.g. by standing order, donations using online banking, online donation system);
- Critically examining all areas of expenditure and identifying where savings can be made.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted general reserves of £34,463 and designated reserves that can be drawn down if necessary of £59,887.
- Income (including Gift Aid) from **planned** giving accounts for 70% of our total income. We are confident that the vast majority of this income will continue to be received as 90% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## 5. Volunteers

We are very grateful and would like to thank all those who give their valuable time to enrich our services and our Church. St Mary's Olveston is very fortunate in having a large number of volunteers to ensure all activities undertaken by the Church are successful and we would like to thank all them. Under normal circumstances, people help in many ways including:

- the daily cleaning of the Church
- regular maintenance of the Churchyard and Graveyard
- provision and arranging of flowers in the Church
- moving chairs and erecting staging for events
- catering after weekly services and at large events
- safety inspections
- manning the equipment for Movie Club
- and many more small jobs too numerous to mention

It was good to see a resumption of the help provided by volunteers in the latter part of 2021.

### Friends of St Mary's

We are very grateful for the work of Friends of St Mary's, who have supported the church through fundraising activities for over 25 years. Over £100,000 has been donated in that time

In 2021, when church fundraising activities generally were severely curtailed due to COVID-19, we were especially grateful that once again they donated £4,000 into Church funds, as well funding the Christmas tree for the church. Looking ahead to 2022, following the successful recruitment of new members at the September Summer Fair, the Friends' regular contribution to St Mary's will increase to £5,000, along with funding (a) to improve the lighting of the south path of the church and (b) to provide wooden Gift envelope boxes within the pews.

## 6 Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England, which includes the Diocese of Bristol. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the reader and representatives elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## **7. Benefice report 2021 and looking forward to 2022**

### **2021**

We thank God for keeping us safe through Covid and praise God for the vaccine which has allowed us to return to worship. On a personal level I would like to thank the team of PCC members, Wardens, Clergy, and Readers who have kept services going through the Benefice and have helped with the smooth re-opening of the churches.

Sadly, it has been a year when we have had to say goodbye to two of our priests. Firstly Ann Parker who gave so much joy and love to others, and died in October. Though we will miss her lots, we are confident that those who rest in peace will rise in glory. Secondly Steve Oram, whose ministry was much appreciated at Olveston, who on the advice of the Bishop decided to take early retirement at the end of the year. As we read this report at our APCMs I am also conscious that we will also be thanking two of our wardens for their years of service. Elaine Lee at Alveston, and Martin Gibson at Olveston, have now served more than six years as Warden and as a consequence cannot stand for re-election this year but I know they will continue to be very much involved in the parishes. Sue and I remember with fondness the warm welcome Elaine and Martin gave us when we looked around the parishes.

Like many churches we have found that keeping our links up with children and families has been difficult during Covid and Lockdown. As the year came to a close, the schools re-opened its doors to the community, and Open the Book, School Assemblies and Shine Choir Club restarted. Our relationships with schools are vital in fostering links with the local community and I am very grateful for the work of our Foundation Governors. Their workload has been particularly difficult this year, not only in keeping schools safe during Covid but also preparing for new school partnerships, Olveston with Oldbury and St. Helen's with St. Mary's Yate.

We ended the year with the News that Philip Rowe Vicar of South Severnside will be retiring, I know he and his wife Ali. will be greatly missed. Vacancies always bring with them a sense of uncertainty and the parishes of South Severnside are very much in our prayers. As we look to the future, Bishop Viv in the new Diocesan vision statement has called us to be open, generous, creative, and brave.

## **8 Administrative information**

St Mary's Church is situated at 2, Church Hill, Olveston, South Gloucestershire, BS35 4BX. It is part of the Diocese of Bristol within the Church of England. The correspondence address is The PCC Secretary, 16 Ley Lane, Olveston BS35 4DG.

The Vicarage is in Alveston, and the contact details are:

St Helen's Vicarage, Gloucester Road, Alveston, Bristol BS35 3QT,

Tel. 01454 415190, Mob. 0789 0262 334 or email: [mossds@gmail.com](mailto:mossds@gmail.com).

The website: <https://www.sthelensalvs.co.uk/stmarys/about/> and the recently established North Severnside Facebook are important means through which the church communicates its activities with the community.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission:- number: 1134397.

PCC members who have served during 2021 and until the date this report was approved are:

<b>Role on PCC</b>	<b>Name</b>	<b>Date of Election</b>
Priest in Charge	Rev David Moss	2nd November 2017
Curate in Charge	Rev Stephen Oram	28th April 2019
<b>Wardens</b>		
Churchwarden	Mrs Debbie Harries	23rd May 2021
Churchwarden	Mr Martin Gibson	23rd May 2021
<b>Deanery Synod</b>		
Deanery Synod Rep	Mrs Sue Farr	23rd May 2021
Deanery Synod Rep	Mr Martin Gibson	23rd May 2021
<b>Elected Members</b>		
PCC Treasurer	Dr David Prothero	4th October 2020
PCC Secretary	Mr Bernard Amos	24th April 2019
PCC representative	Dr Michael Wright	4th October 2020
PCC representative	Mrs Gail Lowe	24th April 2019
PCC representative	Mrs Stephanie Fairhead	4th October 2020
PCC representative	Mrs Margaret Gibson	4th October 2020
PCC representative	Dr David Shaw	4th October 2020
PCC Representative	Mrs Audrey Shepherd	28th April 2019
PCC Representative	Mr Phil Savage	4th October 2020
PCC Representative	Mrs Fennella Tait	28th April 2019
PCC Representative	Mrs Janet McBride LLM (co-opted)	3rd February 2021
PCC Representative	Mr Lindsey Henniker-Heaton	4th October 2020
<b>Ex Officio Members</b>		
	Rev Ann Lloyd	
	Rev Ann Parker	
	Rev Lady Helen Webb	
	Rev David Bone	

Approved by the PCC on 25 April 2022 and signed on their behalf by the Reverend David Moss (PCC Chairman)



## Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2021, which are set out on pages 1 to 10.

### Respective responsibilities of the PCC and the Independent Examiner

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### Independent Examiner's Statement

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

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



Signed:  
Mr Roger B Smart FCA  
Kenora Farm, Pilning Street, Pilning

Dated: 8/4/22

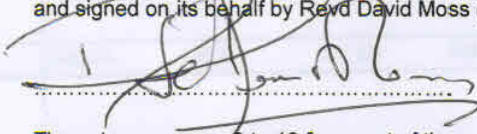


PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**BALANCE SHEET as at 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	105,847	92,601
		<u>105,847</u>	<u>92,601</u>
<b>CURRENT ASSETS</b>			
Debtors	6	19,788	11,043
Short Term Deposits	8	202,252	279,510
Cash at Bank	9	59,476	42,973
		<u>281,516</u>	<u>333,525</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	4,992	3,363
<b>NET CURRENT ASSETS</b>		276,525	330,162
<b>TOTAL NET ASSETS</b>		<u>382,372</u>	<u>422,762</u>
<b>FUNDS</b>			
Unrestricted	5	109,469	111,373
Restricted	5	167,056	218,789
Endowment	5	105,847	92,601
		<u>382,372</u>	<u>422,762</u>

Approved by the Parochial Church Council on the 2nd day of March 2022  
and signed on its behalf by Revd David Moss (PCC Chair).



2nd March 2022

The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2021</b> £	<b>2020</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	63,635	2,334	0	65,970	65,146
Voluntary Income - Donations	2b	1,578	117,338	0	118,916	40,094
Income from Church Activities	2c	6,585	0	0	6,585	6,152
Gross Income from Events & Activities	2d	15,780	694	0	16,473	11,064
Legacies etc	2e	2,000	6,303	0	8,303	2,687
Income from Investments	2f	95	89	2,686	2,870	3,778
<b>TOTAL INCOMING RESOURCES</b>		<b>89,673</b>	<b>126,757</b>	<b>2,686</b>	<b>219,117</b>	<b>128,921</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	1,783	0	1,783	0
Charitable Giving - donations	3a	715	7,538	0	8,253	14,926
Ministry	3b1	54,293	0	0	54,293	67,733
Church Running Expenses	3b2	30,793	180	0	30,973	20,829
Church Admin	3c	2,289	0	0	2,289	6,821
Other Expenditure	3d3	7,569	167,513	0	175,081	17,522
<b>TOTAL RESOURCES USED</b>		<b>95,659</b>	<b>177,014</b>	<b>0</b>	<b>272,673</b>	<b>127,832</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		-5,985	-50,257	2,686	-53,556	1,089
TRANSFERS BETWEEN FUNDS		4,162	-1,476	-2,686	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-81			-81	27
CBF Investment Fund Shares				13,247	13,247	5,958
<b>NET MOVEMENT in FUNDS</b>		<b>-1,904</b>	<b>-51,733</b>	<b>13,247</b>	<b>-40,390</b>	<b>7,074</b>
BALANCES BROUGHT FORWARD AT 1 January 2021 (2020)		111,373	218,789	92,601	422,762	415,688
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 (2020)</b>		<b>109,469</b>	<b>167,056</b>	<b>105,847</b>	<b>382,372</b>	<b>422,762</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2021

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £49,810 (£34,463 – St Mary's Olveston, £15,347 – St John's Aust) and unrestricted designated reserves that can be drawn down if necessary of £59,887. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

<b>2 INCOMING RESOURCES</b>	Unrestricted	Restricted	Endowment	<b>TOTAL FUNDS</b>	
	Funds £	Funds £	Funds £	<b>2021</b> £	<b>2020</b> £
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	45,526	937		46,463	47,440
Gift Aid Income - tax recoveries	11,382	234		11,616	11,863
Non Gift Aid income	3,274	115		3,389	3,314
Alms	2,485	838		3,323	1,818
Small cash donations scheme recoveries	833	210		1,043	584
Wall Safe	135	0		135	128
	<b>63,635</b>	<b>2,334</b>	<b>0</b>	<b>65,970</b>	<b>65,146</b>
<b>2b Voluntary Income - Donations</b>					
Donations	1,383	1,503		2,887	13,655
Donations - Church Fabric Fund (Olveston)		98,729		98,729	20,625
Donations - Facilities Fund (Aust)		5,000		5,000	0
Donations- Graveyard Fund (Aust)		440		440	946
Donations - Sow & Grow (Olveston)		2,000		2,000	5
Donations - tax recoveries	195	286		481	1,630
Donations Fabric Fund - tax recoveries		9,379		9,379	3,229
Donations Graveyard Fund - tax recoveries		0		0	4
	<b>1,578</b>	<b>117,338</b>	<b>0</b>	<b>118,916</b>	<b>40,094</b>
<b>2c Income from Church Activities</b>					
Choir (Olveston)	375			375	100
Coffee Shop (Olveston)	422			422	419
Monday Movies (Olveston)	888			888	1,134
Monday Movies - tax recoveries	96			96	114
Monday Movies - SCDS top up	56			56	67
Parochial Fees	4,747			4,747	4,318
	<b>6,585</b>	<b>0</b>	<b>0</b>	<b>6,585</b>	<b>6,152</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olveston)	10,219			10,219	9,854
Fundraising	5,522	341		5,863	302
Fundraising - Fabric		282		282	176
Fundraising - Sow & Grow (Olveston)				0	668
Fundraising - tax recoveries	4			4	3
Fundraising - Fabric tax recoveries		5		5	0
Fundraising - SCDS top up	35			35	5
Fundraising - Fabric SCDS top-up		66		66	44
Fundraising - Sow & Grow tax recoveries				0	13
	<b>15,780</b>	<b>694</b>	<b>0</b>	<b>16,473</b>	<b>11,064</b>
<b>2e Legacies etc</b>					
Legacies	2,000	2,703		4,703	2,577
Miscellaneous		3,600		3,600	110
	<b>2,000</b>	<b>6,303</b>	<b>0</b>	<b>8,303</b>	<b>2,687</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olveston)	43	79		122	1,010
CBF CoE Inv Fund Shares (1170S) (Olveston)			2,686	2,686	2,594
M&G Charibond Income Units (Olveston)	47			47	56
CBF CoE Deposit Fund (Aust)	5	10		15	118
	<b>95</b>	<b>89</b>	<b>2,686</b>	<b>2,870</b>	<b>3,778</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>89,673</b>	<b>126,757</b>	<b>2,686</b>	<b>219,117</b>	<b>128,921</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds £	Funds £	Funds £	2021 £	2020 £
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		1,783		1,783	0
Donations - Sow and Grow		5,500		5,500	10,156
Donations	715	2,038		2,753	4,770
	<b>715</b>	<b>9,321</b>	<b>0</b>	<b>10,036</b>	<b>14,926</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	5,543			5,543	7,983
Parish Share	48,750			48,750	59,750
	<b>54,293</b>	<b>0</b>	<b>0</b>	<b>54,293</b>	<b>67,733</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	228			228	22
Bank Charges (Olveston)	112			112	60
Bibles (Olveston)	147			147	56
Choir (Olveston)	110			110	194
Churchyard	4,382			4,382	1,842
Cleaning	486			486	529
Clock (Aust)	186			186	186
Flowers (Olveston)	110			110	100
Insurance	5,473			5,473	5,417
Miscellaneous	3,209			3,209	2,033
Organist (Olveston)	2,267			2,267	971
Organ Maintenance (Aust)	0	180		180	0
Repairs and Maintenance	4,665			4,665	2,039
Utilities	6,090			6,090	4,134
Sacristan (Olveston)	3,327			3,327	3,246
	<b>30,793</b>	<b>180</b>	<b>0</b>	<b>30,973</b>	<b>20,829</b>
<b>3c Church Admin</b>					
External printing	797			797	1,244
Photocopier	888			888	888
Print and Stat consumables	71			71	40
Salary & exp - administrator	0			0	4,117
Telephone and Broadband	533			533	533
	<b>2,289</b>	<b>0</b>	<b>0</b>	<b>2,289</b>	<b>6,821</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	203			203	197
Church Fabric (Olveston)		167,185		167,185	483
Event costs (non Fund R)	115			115	165
Fund Raising costs (Unrest)	630			630	114
Fundraising costs (Sow & Grow)				0	69
Shine Choir		253		253	604
Restricted event payments		50		50	0
FOSM (Olveston)	5,077			5,077	5,142
Lent (Olveston)	395			395	61
Monday Movies (Olveston)	145			145	263
New Equipment (Olveston)	338			338	9,798
Defibrillator Maintenance (Aust)	62			62	0
Subs and Donations	603	25		628	628
	<b>7,569</b>	<b>167,513</b>	<b>0</b>	<b>175,081</b>	<b>17,522</b>
<b>TOTAL RESOURCES USED</b>	<b>95,659</b>	<b>177,014</b>	<b>0</b>	<b>272,673</b>	<b>127,832</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

3 RESOURCES USED	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2021 £	2020 £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
A Rocha UK	50	0	0	50	0
ARK Playbus	40	0	0	40	0
Barnabas Fund	0	140	0	140	150
Children's Society - Christingle	0	172	0	172	0
Christian Aid Week (Benefice Collection)	0	0	761	761	2,718
NSPCC	0	93	0	93	0
Olveston School - Reflective Space Area	0	0	5,500	5,500	0
Olveston & Tockington Methodist Church	50	0	0	50	0
One25 Ltd	0	0	1,000	1,000	0
Refugee Action	0	502	88	589	0
Royal British Legion (Poppy Appeal)	0	512	0	512	0
Salvation Army (Easton)	0	365	125	490	343
Salvation Army (Easton) - Choir Collection	0	0	65	65	0
Bristol North West Foodbank	0	0	0	0	90
Christian Engineers Development (Rwandan Ref)	0	0	0	0	10,156
Nebbi Diocese	0	0	0	0	280
North Bristol Foodbank	0	0	0	0	90
Ugandan Clergy Appeal	0	0	0	0	1,000
	<b>140</b>	<b>1,783</b>	<b>7,538</b>	<b>9,461</b>	<b>14,826</b>
<b>St John's, Aust</b>					
Aust Village Hall Committee	500	0	0	500	0
Royal British Legion	75	0	0	75	0
Uganda Clergy Appeal	0	0	0	0	100
	<b>575</b>	<b>0</b>	<b>0</b>	<b>575</b>	<b>100</b>
<b>Total</b>	<b>715</b>	<b>1,783</b>	<b>7,538</b>	<b>10,036</b>	<b>14,926</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

	Unrestricted Funds						Restricted Funds								Endow't Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston				Aust					2021	2020
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>																	
Investment Assets (Endowment)																	
FWT Inv Fund Shares (1170S)															105,847	105,847	92,601
Tangible Fixed Assets																0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>105,847</b>	<b>105,847</b>	<b>92,601</b>
<b>5 ANALYSIS of NET ASSETS by FUND</b>																	
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	105,847	105,847	92,601
Current Assets	36,104	15,464	48,018	2,463	450	9,216	145,521	838	1,533	0	11,518	4,451	1,743	4,198	0	281,516	333,525
Current Liabilities	-1,641	-345	-260	0	0	0	-878	-427	0	0	0	0	0	-1,440	0	-4,992	-3,363
<b>Fund Balance</b>	<b>34,463</b>	<b>15,119</b>	<b>47,758</b>	<b>2,463</b>	<b>450</b>	<b>9,216</b>	<b>144,642</b>	<b>411</b>	<b>1,533</b>	<b>0</b>	<b>11,518</b>	<b>4,451</b>	<b>1,743</b>	<b>2,758</b>	<b>105,847</b>	<b>382,372</b>	<b>422,762</b>

**Designated Funds (All St Mary's)**

Vision Fund	This fund, sourced predominantly by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2021, £5,000 is earmarked for projects aimed at engaging younger generations.
Choir Fund:	This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.
Summer Ball:	This fund was established to support fundraising by the Summer Ball organising committee.
Friends of St Mary's:	This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund:	This fund was established in 2011 to provide funds for St Mary's Church fabric projects.
Outward Giving:	This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.
Sevenside Churches Youth Fund:	This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2021, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.
Sow & Grow Appeal:	This fund was established in 2018 to support the most recent major biennial outward giving appeal to (a) create a reflective space area in the grounds of Olveston Primary School and (b) to provide an underground rain water collection tank, market garden tools and other help for Maynange, a refugee village in Rwanda. All the funding has now been provided and the Appeal has been closed.

**St John's**

Facilities Fund:	This fund supports the provision of essential facilities (e.g. toilet, kitchen) which are currently lacking within the church. The initial priority is to provide a toilet facility, for which plans are being developed.
Music Fund:	This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.
Roof Fund:	This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.
Graveyard Fund:	This fund was established in 2016 to provide funds specifically for the ongoing maintenance of the churchyard at St John's.

**Endowment Fund (St Mary's)**

Fred White Trust:	The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.
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**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				<b>2021</b> £	<b>2020</b> £
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,531	269	0	2,800	3,503
Small cash donations scheme recoveries	852	275	0	1,127	486
Prepayments and Accrued Interest	1,333	2,668	0	4,001	1,442
VAT reclaimed	442	10,581	0	11,023	304
Other debtors	170	668	0	838	5,308
	<b>5,328</b>	<b>14,460</b>	<b>0</b>	<b>19,788</b>	<b>11,043</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,246	2,745	0	4,992	3,363
	<b>2,246</b>	<b>2,745</b>	<b>0</b>	<b>4,992</b>	<b>3,363</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	69,472	97,643	0	167,116	249,307
M&G Investment Fund	2,274	0	0	2,274	2,355
CBF CoE Dep Account (Aust)	11,085	21,777	0	32,862	27,847
	<b>82,832</b>	<b>119,420</b>	<b>0</b>	<b>202,252</b>	<b>279,510</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olvoston)	4,910	26,245	0	31,155	19,032
CAF Bank Current Account (Olvoston)	3,000	9,648	0	12,648	8,133
NatWest Current Account - General (Aust)	3,517	27	0	3,544	5,087
Choir a/c	2,463	0	0	2,463	2,198
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	9,216	0	0	9,216	8,074
	<b>23,556</b>	<b>35,921</b>	<b>0</b>	<b>59,476</b>	<b>42,973</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

**10 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds						Restricted Funds								Endow't Funds £	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston				Aust					2021	2020
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
	£	£	£	£	£	£	£	£	£	£	£	£	£	£		£	£
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2021 (2019)</b>	37,181	14,794	48,676	2,198	450	8,074	194,291	461	1,785	3,500	6,514	4,629	1,767	5,842	92,601	422,762	415,688
<b>INCOME</b>	70,982	7,662	436	375	0	10,219	114,843	3,821	0	2,000	5,004	2	1	1,086	2,686	219,117	128,921
<b>EXPENDITURE</b>	78,627	11,506	338	110	0	5,077	167,185	3,871	253	5,500	0	180	25	0	0	272,673	127,832
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	-81	0	0	0	0	0	0	0	0	0	0	0	0	0	13,247	13,166	5,985
<b>TRANSFERS BETWEEN FUNDS</b>	5,009	4,170	-1,016	0	0	-4,000	2,694	0	0	0	0	0	0	-4,170	-2,686	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 (2019)</b>	<b>34,463</b>	<b>15,119</b>	<b>47,758</b>	<b>2,463</b>	<b>450</b>	<b>9,216</b>	<b>144,642</b>	<b>411</b>	<b>1,533</b>	<b>0</b>	<b>11,518</b>	<b>4,451</b>	<b>1,743</b>	<b>2,758</b>	<b>105,847</b>	<b>382,372</b>	<b>422,762</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

**11 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's was included within the 2017 accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**12 CAPITAL COMMITMENT**

**St Mary's, Olveston**

The accounts include expenditure on the St Mary's Church Tower Restoration Project incurred up to 31st December 2021. There is a further outstanding commitment of up to £50,000 (for which funding is available) to complete the Project. This will be included within the accounts for 2022.

**13 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2021 the balances were £149 and £88 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

## Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2021, which are set out on pages 1 to 10.

### Respective responsibilities of the PCC and the Independent Examiner

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### Independent Examiner's Statement

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

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



Signed:  
Mr Roger B Smart FCA  
Kenora Farm, Pilning Street, Pilning

Dated: 8/4/22

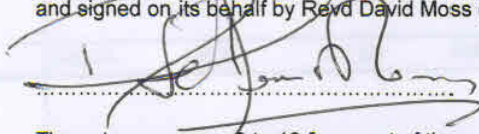


PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**BALANCE SHEET as at 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	105,847	92,601
		<u>105,847</u>	<u>92,601</u>
<b>CURRENT ASSETS</b>			
Debtors	6	19,788	11,043
Short Term Deposits	8	202,252	279,510
Cash at Bank	9	59,476	42,973
		<u>281,516</u>	<u>333,525</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	4,992	3,363
<b>NET CURRENT ASSETS</b>			
		276,525	330,162
<b>TOTAL NET ASSETS</b>			
		<u>382,372</u>	<u>422,762</u>
<b>FUNDS</b>			
Unrestricted	5	109,469	111,373
Restricted	5	167,056	218,789
Endowment	5	105,847	92,601
		<u>382,372</u>	<u>422,762</u>

Approved by the Parochial Church Council on the 2nd day of March 2022  
and signed on its behalf by Revd David Moss (PCC Chair).



2nd March 2022

The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2021</b> £	<b>2020</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	63,635	2,334	0	65,970	65,146
Voluntary Income - Donations	2b	1,578	117,338	0	118,916	40,094
Income from Church Activities	2c	6,585	0	0	6,585	6,152
Gross Income from Events & Activities	2d	15,780	694	0	16,473	11,064
Legacies etc	2e	2,000	6,303	0	8,303	2,687
Income from Investments	2f	95	89	2,686	2,870	3,778
<b>TOTAL INCOMING RESOURCES</b>		<b>89,673</b>	<b>126,757</b>	<b>2,686</b>	<b>219,117</b>	<b>128,921</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	1,783	0	1,783	0
Charitable Giving - donations	3a	715	7,538	0	8,253	14,926
Ministry	3b1	54,293	0	0	54,293	67,733
Church Running Expenses	3b2	30,793	180	0	30,973	20,829
Church Admin	3c	2,289	0	0	2,289	6,821
Other Expenditure	3d3	7,569	167,513	0	175,081	17,522
<b>TOTAL RESOURCES USED</b>		<b>95,659</b>	<b>177,014</b>	<b>0</b>	<b>272,673</b>	<b>127,832</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		-5,985	-50,257	2,686	-53,556	1,089
TRANSFERS BETWEEN FUNDS		4,162	-1,476	-2,686	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		-81			-81	27
CBF Investment Fund Shares				13,247	13,247	5,958
<b>NET MOVEMENT in FUNDS</b>		<b>-1,904</b>	<b>-51,733</b>	<b>13,247</b>	<b>-40,390</b>	<b>7,074</b>
BALANCES BROUGHT FORWARD AT 1 January 2021 (2020)		111,373	218,789	92,601	422,762	415,688
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 (2020)</b>		<b>109,469</b>	<b>167,056</b>	<b>105,847</b>	<b>382,372</b>	<b>422,762</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2021

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

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

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £49,810 (£34,463 – St Mary's Olveston, £15,347 – St John's Aust) and unrestricted designated reserves that can be drawn down if necessary of £59,887. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

2 INCOMING RESOURCES	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds £	Funds £	Funds £	2021 £	2020 £
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	45,526	937		46,463	47,440
Gift Aid Income - tax recoveries	11,382	234		11,616	11,863
Non Gift Aid income	3,274	115		3,389	3,314
Alms	2,485	838		3,323	1,818
Small cash donations scheme recoveries	833	210		1,043	584
Wall Safe	135	0		135	128
	<b>63,635</b>	<b>2,334</b>	<b>0</b>	<b>65,970</b>	<b>65,146</b>
<b>2b Voluntary Income - Donations</b>					
Donations	1,383	1,503		2,887	13,655
Donations - Church Fabric Fund (Olveston)		98,729		98,729	20,625
Donations - Facilities Fund (Aust)		5,000		5,000	0
Donations- Graveyard Fund (Aust)		440		440	946
Donations - Sow & Grow (Olveston)		2,000		2,000	5
Donations - tax recoveries	195	286		481	1,630
Donations Fabric Fund - tax recoveries		9,379		9,379	3,229
Donations Graveyard Fund - tax recoveries		0		0	4
	<b>1,578</b>	<b>117,338</b>	<b>0</b>	<b>118,916</b>	<b>40,094</b>
<b>2c Income from Church Activities</b>					
Choir (Olveston)	375			375	100
Coffee Shop (Olveston)	422			422	419
Monday Movies (Olveston)	888			888	1,134
Monday Movies - tax recoveries	96			96	114
Monday Movies - SCDS top up	56			56	67
Parochial Fees	4,747			4,747	4,318
	<b>6,585</b>	<b>0</b>	<b>0</b>	<b>6,585</b>	<b>6,152</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olveston)	10,219			10,219	9,854
Fundraising	5,522	341		5,863	302
Fundraising - Fabric		282		282	176
Fundraising - Sow & Grow (Olveston)				0	668
Fundraising - tax recoveries	4			4	3
Fundraising - Fabric tax recoveries		5		5	0
Fundraising - SCDS top up	35			35	5
Fundraising - Fabric SCDS top-up		66		66	44
Fundraising - Sow & Grow tax recoveries				0	13
	<b>15,780</b>	<b>694</b>	<b>0</b>	<b>16,473</b>	<b>11,064</b>
<b>2e Legacies etc</b>					
Legacies	2,000	2,703		4,703	2,577
Miscellaneous		3,600		3,600	110
	<b>2,000</b>	<b>6,303</b>	<b>0</b>	<b>8,303</b>	<b>2,687</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olveston)	43	79		122	1,010
CBF CoE Inv Fund Shares (1170S) (Olveston)			2,686	2,686	2,594
M&G Charibond Income Units (Olveston)	47			47	56
CBF CoE Deposit Fund (Aust)	5	10		15	118
	<b>95</b>	<b>89</b>	<b>2,686</b>	<b>2,870</b>	<b>3,778</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>89,673</b>	<b>126,757</b>	<b>2,686</b>	<b>219,117</b>	<b>128,921</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds £	Funds £	Funds £	2021 £	2020 £
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections		1,783		1,783	0
Donations - Sow and Grow		5,500		5,500	10,156
Donations	715	2,038		2,753	4,770
	<b>715</b>	<b>9,321</b>	<b>0</b>	<b>10,036</b>	<b>14,926</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	5,543			5,543	7,983
Parish Share	48,750			48,750	59,750
	<b>54,293</b>	<b>0</b>	<b>0</b>	<b>54,293</b>	<b>67,733</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	228			228	22
Bank Charges (Olveston)	112			112	60
Bibles (Olveston)	147			147	56
Choir (Olveston)	110			110	194
Churchyard	4,382			4,382	1,842
Cleaning	486			486	529
Clock (Aust)	186			186	186
Flowers (Olveston)	110			110	100
Insurance	5,473			5,473	5,417
Miscellaneous	3,209			3,209	2,033
Organist (Olveston)	2,267			2,267	971
Organ Maintenance (Aust)	0	180		180	0
Repairs and Maintenance	4,665			4,665	2,039
Utilities	6,090			6,090	4,134
Sacristan (Olveston)	3,327			3,327	3,246
	<b>30,793</b>	<b>180</b>	<b>0</b>	<b>30,973</b>	<b>20,829</b>
<b>3c Church Admin</b>					
External printing	797			797	1,244
Photocopier	888			888	888
Print and Stat consumables	71			71	40
Salary & exp - administrator	0			0	4,117
Telephone and Broadband	533			533	533
	<b>2,289</b>	<b>0</b>	<b>0</b>	<b>2,289</b>	<b>6,821</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	203			203	197
Church Fabric (Olveston)		167,185		167,185	483
Event costs (non Fund R)	115			115	165
Fund Raising costs (Unrest)	630			630	114
Fundraising costs (Sow & Grow)				0	69
Shine Choir		253		253	604
Restricted event payments		50		50	0
FOSM (Olveston)	5,077			5,077	5,142
Lent (Olveston)	395			395	61
Monday Movies (Olveston)	145			145	263
New Equipment (Olveston)	338			338	9,798
Defibrillator Maintenance (Aust)	62			62	0
Subs and Donations	603	25		628	628
	<b>7,569</b>	<b>167,513</b>	<b>0</b>	<b>175,081</b>	<b>17,522</b>
<b>TOTAL RESOURCES USED</b>	<b>95,659</b>	<b>177,014</b>	<b>0</b>	<b>272,673</b>	<b>127,832</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

3 RESOURCES USED	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2021 £	2020 £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
A Rocha UK	50	0	0	50	0
ARK Playbus	40	0	0	40	0
Barnabas Fund	0	140	0	140	150
Children's Society - Christingle	0	172	0	172	0
Christian Aid Week (Benefice Collection)	0	0	761	761	2,718
NSPCC	0	93	0	93	0
Olveston School - Reflective Space Area	0	0	5,500	5,500	0
Olveston & Tockington Methodist Church	50	0	0	50	0
One25 Ltd	0	0	1,000	1,000	0
Refugee Action	0	502	88	589	0
Royal British Legion (Poppy Appeal)	0	512	0	512	0
Salvation Army (Easton)	0	365	125	490	343
Salvation Army (Easton) - Choir Collection	0	0	65	65	0
Bristol North West Foodbank	0	0	0	0	90
Christian Engineers Development (Rwandan Ref)	0	0	0	0	10,156
Nebbi Diocese	0	0	0	0	280
North Bristol Foodbank	0	0	0	0	90
Ugandan Clergy Appeal	0	0	0	0	1,000
	<b>140</b>	<b>1,783</b>	<b>7,538</b>	<b>9,461</b>	<b>14,826</b>
<b>St John's, Aust</b>					
Aust Village Hall Committee	500	0	0	500	0
Royal British Legion	75	0	0	75	0
Uganda Clergy Appeal	0	0	0	0	100
	<b>575</b>	<b>0</b>	<b>0</b>	<b>575</b>	<b>100</b>
<b>Total</b>	<b>715</b>	<b>1,783</b>	<b>7,538</b>	<b>10,036</b>	<b>14,926</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

	Unrestricted Funds						Restricted Funds								Endow't Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston				Aust					2021	2020
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>																	
Investment Assets (Endowment)																	
FWT Inv Fund Shares (1170S)															105,847	105,847	92,601
Tangible Fixed Assets																0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>105,847</b>	<b>105,847</b>	<b>92,601</b>
<b>5 ANALYSIS of NET ASSETS by FUND</b>																	
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	105,847	105,847	92,601
Current Assets	36,104	15,464	48,018	2,463	450	9,216	145,521	838	1,533	0	11,518	4,451	1,743	4,198	0	281,516	333,525
Current Liabilities	-1,641	-345	-260	0	0	0	-878	-427	0	0	0	0	0	-1,440	0	-4,992	-3,363
<b>Fund Balance</b>	<b>34,463</b>	<b>15,119</b>	<b>47,758</b>	<b>2,463</b>	<b>450</b>	<b>9,216</b>	<b>144,642</b>	<b>411</b>	<b>1,533</b>	<b>0</b>	<b>11,518</b>	<b>4,451</b>	<b>1,743</b>	<b>2,758</b>	<b>105,847</b>	<b>382,372</b>	<b>422,762</b>

**Designated Funds (All St Mary's)**

Vision Fund	This fund, sourced predominantly by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2021, £5,000 is earmarked for projects aimed at engaging younger generations.
Choir Fund:	This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.
Summer Ball:	This fund was established to support fundraising by the Summer Ball organising committee.
Friends of St Mary's:	This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund:	This fund was established in 2011 to provide funds for St Mary's Church fabric projects.
Outward Giving:	This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.
Sevenside Churches Youth Fund:	This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2021, £263 is earmarked to support Youth Choirs within the North Sevenside Benefice.
Sow & Grow Appeal:	This fund was established in 2018 to support the most recent major biennial outward giving appeal to (a) create a reflective space area in the grounds of Olveston Primary School and (b) to provide an underground rain water collection tank, market garden tools and other help for Maynange, a refugee village in Rwanda. All the funding has now been provided and the Appeal has been closed.

**St John's**

Facilities Fund:	This fund supports the provision of essential facilities (e.g. toilet, kitchen) which are currently lacking within the church. The initial priority is to provide a toilet facility, for which plans are being developed.
Music Fund:	This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.
Roof Fund:	This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.
Graveyard Fund:	This fund was established in 2016 to provide funds specifically for the ongoing maintenance of the churchyard at St John's.

**Endowment Fund (St Mary's)**

Fred White Trust:	The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.
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**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				<b>2021</b> £	<b>2020</b> £
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,531	269	0	2,800	3,503
Small cash donations scheme recoveries	852	275	0	1,127	486
Prepayments and Accrued Interest	1,333	2,668	0	4,001	1,442
VAT reclaimed	442	10,581	0	11,023	304
Other debtors	170	668	0	838	5,308
	<b>5,328</b>	<b>14,460</b>	<b>0</b>	<b>19,788</b>	<b>11,043</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	2,246	2,745	0	4,992	3,363
	<b>2,246</b>	<b>2,745</b>	<b>0</b>	<b>4,992</b>	<b>3,363</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	69,472	97,643	0	167,116	249,307
M&G Investment Fund	2,274	0	0	2,274	2,355
CBF CoE Dep Account (Aust)	11,085	21,777	0	32,862	27,847
	<b>82,832</b>	<b>119,420</b>	<b>0</b>	<b>202,252</b>	<b>279,510</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olvoston)	4,910	26,245	0	31,155	19,032
CAF Bank Current Account (Olvoston)	3,000	9,648	0	12,648	8,133
NatWest Current Account - General (Aust)	3,517	27	0	3,544	5,087
Choir a/c	2,463	0	0	2,463	2,198
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	9,216	0	0	9,216	8,074
	<b>23,556</b>	<b>35,921</b>	<b>0</b>	<b>59,476</b>	<b>42,973</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds						Restricted Funds								Endow't Funds £	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston				Aust					2021	2020
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
BALANCES BROUGHT FORWARD AT 1 JANUARY 2021 (2019)	37,181	14,794	48,676	2,198	450	8,074	194,291	461	1,785	3,500	6,514	4,629	1,767	5,842	92,601	422,762	415,688
INCOME	70,982	7,662	436	375	0	10,219	114,843	3,821	0	2,000	5,004	2	1	1,086	2,686	219,117	128,921
EXPENDITURE	78,627	11,506	338	110	0	5,077	167,185	3,871	253	5,500	0	180	25	0	0	272,673	127,832
GAINS & LOSSES on INVESTMENTS (Unrealised)	-81	0	0	0	0	0	0	0	0	0	0	0	0	0	13,247	13,166	5,985
TRANSFERS BETWEEN FUNDS	5,009	4,170	-1,016	0	0	-4,000	2,694	0	0	0	0	0	0	-4,170	-2,686	0	0
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 (2019)	<b>34,463</b>	<b>15,119</b>	<b>47,758</b>	<b>2,463</b>	<b>450</b>	<b>9,216</b>	<b>144,642</b>	<b>411</b>	<b>1,533</b>	<b>0</b>	<b>11,518</b>	<b>4,451</b>	<b>1,743</b>	<b>2,758</b>	<b>105,847</b>	<b>382,372</b>	<b>422,762</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021**

**11 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's was included within the 2017 accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**12 CAPITAL COMMITMENT**

**St Mary's, Olveston**

The accounts include expenditure on the St Mary's Church Tower Restoration Project incurred up to 31st December 2021. There is a further outstanding commitment of up to £50,000 (for which funding is available) to complete the Project. This will be included within the accounts for 2022.

**13 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2021 the balances were £149 and £88 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

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# Accounts

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# Trustees' Annual Report for the Parochial Church Council of St Mary's Church, Olveston 2020

## 1. Aim and purposes

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev David Moss, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## 2. Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Olveston. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live within our parish. Our services and worship put faith in to practice through prayer, scripture, music and sacrament.

In March 2018 after considering the Charity Commissions guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, the PCC adopted the following objectives to help people to live out their faith as part of a parish community.

- Worshipping God
- Growing in Faith
- Serving Others



To facilitate this work it is important that we both maintain the fabric of St Mary's Church and consider any adaptations to the interior of the church which might better support the increasingly wide range of activities being undertaken in fulfilment of these objectives.

In relation to serving others, it is PCC policy to organise a major outward giving appeal biennially to show Christ's love, by working in partnership with Christian organisations, to provide basic practical help to the marginalised or very poor in society, at home and overseas. In addition, it is also PCC policy to support financially a range of other causes and charities each year, through funds donated or raised via fundraising events and activities.

The objectives for St Mary's are the same as those for the other four parishes within the North Severnside Benefice and it follows that some of the activities are undertaken on a shared basis.

### **3. Achievements and performance**

During the year we endeavour to demonstrate our commitment to the community and to the Church through a number of activities and services. In fulfilling this commitment and to provide much needed support to our incumbent and the existing ministry team, in April 2019 we were pleased to welcome the appointment of Rev Stephen Oram as Associate Priest at St Mary's who continued developing his ministry in the Parish.

The activities of the Church during 2020 were severely affected by the global Covid 19 coronavirus pandemic, which meant that much of the year, the church building was closed for worship and any other communal events.

#### **Worshipping God**

##### **Our vision for 2020 was**

1. To create a management committee to support the Saturday Evening Refresh group.  
*This group closed during the Lockdown: renewed action is under consideration*
2. Further exploration of new worship material available from the Church Of England with an emphasis on our stewardship of God's Creation and working to meet the challenge of being carbon neutral by 2030.  
*A series of services for Creationtide in September were well received. The Greenforce group has published awareness articles in Meeting Point and promoted recycling collections, also involving Olveston CEVC primary school. Solar panels are being reconsidered for the roof \* (A more detailed Greenforce report is under "Serving Others")*
3. Implement a variety of worship styles reflecting the diversity of spirituality in Olveston  
*Weekly Online YouTube Services had been developed during Lockdown and are reaching a wider number of people (213 for Christingle & 98 views at Easter), and Online Direct Services on Zoom have been well received. We appreciate the wide range of inputs and the extra burden placed on clergy and others in this*
4. Create an inclusive community drawing in people and where everyone is made to feel welcome.  
*A Telephone Contact List has been put in use and has been much appreciated. At Christmas 2020 Comfort and Joy booklets of Nine lessons and Carols for Christmas and for Lent 2021 the #LiveLent God's Story Our Story booklets were distributed to those on the Electoral Roll and to regular donors not on the Roll. They were also available in Olveston Stores and the Crusty Loaf. In 2021 an Easter Card was similarly distributed with details of services to be held in church.*

Figures recorded on Parish Returns for church-based activities over the years 2016 - 20120 were as follows::

Statistic	2016	2017	2018	2019	2020
No. on Electoral Roll	199	202	191	125	145
Sunday Adult Attendance	94	85	85	65	
Sunday Under 16 Attendance	17	2	6	1	
No. of Baptisms	10	3	5	4	2
No. of Confirmations	3	0	0	0	0
No. of Funerals	23	9	11	17	10
No. of Weddings	4	7	3	2	1

Note: no figures have been recorded for “Sunday Adult Attendance” or “Sunday Under 16 Attendance” due to the enforced closure of Churches and pandemic restrictions

## Growing in Faith

### Our vision for 2020 was:

- 1 Reach out into the community, sharing Christ’s Love and making disciples.
  - a. Provide stronger pastoral support for those no longer able to attend church.
  - b. Publicise and create greater knowledge and understanding of available prayer support.
  - c. Provide room to explore faith and life without fear of being judged
- 2 Explore how, as members of the whole people of God, children and young people are encouraged

### Small Groups

*Small groups: (Bible Study, Pilgrim Group, CHAT group) are considered key to “Growing in Faith”, by allowing participants to discuss and explore Christian and Biblical themes and ideas which in turn, develop their faith. For 2020, these could not take place due to the pandemic restrictions*

### Lent Activities

*In response to Bishop Viv’s recommendation to study the Archbishop of Canterbury’s Lent Book, “LIVING HIS STORY” during Lent, the PCC resolved to distribute to all church members at St. Mary’s and at St John’s Aust, a copy of #LiveLent God’s Story, Our Story (based on Living His Story) published by Church House Publishing for use from Ash Wednesday 17 February to Easter Day 4 April 2021”*

*The costs of the leaflets, for everyone on the electoral roll, were covered by an anonymous donor. the booklets were be referred to and used in Sunday services and in Church News.*

### Preachers and Prayer

*The closure of the Churches meant a limited variety of preachers in 2020*

### REFRESH

*During 2019 a new initiative was launched called Refresh. It is a free-style, regular, Saturday afternoon service for young families in St Mary’s. This attracted around 12 children and 8 parents each*

week in term time. Refresh was unable to meet due to pandemic restrictions, but we hope to re-introduce the assembly once restrictions allow.

## Planned Giving

The COVID-19 pandemic clearly had a very substantial impact on church attendance in 2020 due to both the total closure of the church for 5 months and limitations placed on the numbers attending for safety reasons even when the church was open. However, more generally church attendance has reduced quite significantly in recent years, as has the number on the Electoral Roll. This is due primarily to deaths or members leaving the area. This has affected our planned giving (see below). At the end of 2020 there were 82 planned givers (by standing order or via weekly envelopes), which is 6 less than at the end of 2019 and 10 less than at the end of 2018. Regular giving enables the church to not only balance its budgets but also plan more effectively.

Statistic	2016 (£)	2017 (£)	2018 (£)	2019 (£)	2020 (£)
Planned Giving	57,111	56,812	54,324	51,133	47,874
Loose Change	7,214	7,235	7,879	6,644	2,355

## Serving Others

### Our vision for 2020 was:

1. Working with “Greenforce” to achieve Bristol Diocese Silver Standard for Eco Churches
  - a Change our energy provider to a greener alternative  
**Achievement: At the end of 2020, we were still under contract to our recommended CoE supplier. This will be reviewed, considering greener alternatives on renewal in 2022.**
2. Create stronger links with our schools.

**St Mary's target of raising £5,000 for the funding of the Reflective Space Area at Olveston School was achieved early in 2020. The implementation was delayed due to Covid-19, but the project was completed very successfully in March 2021.**

- a Provide funding to establish “Shine” Choir at Olveston School  
**Achievement: Funding was earmarked in 2020 but was not used due to the pandemic and so will still be available 2021.**
- b Build stronger links with Tockington Manor School (e.g. “Open the Book”, Assemblies; education; visits; godly play)  
**Achievement: The vicar, curate in charge and an ordained minister (Rev. D.Moss, Rev. S Oram and Rev. A. Lloyd) were delivering on line assemblies to both parish schools throughout the pandemic when schools were open.**
- c Support the involvement of all local schools with the Tower Appeal Heritage  
**Achievement: The Tower Project has been delayed for 6 months vs. original timeline as a result of Covid 19. Engagement with the schools by means of our stonemason running demonstrations for them as soon as the project is fully underway in 2021.  
Peter Floyd has kept the Tower Project front of mind in the community with his great series of articles in the local Parish magazine, (Meeting Point).**

3. Given we have no vicarage, plan how to provide a multi-purpose room suitable for meetings and pastoral care.

***Achievement: No progress was possible due to pandemic restrictions. The needs will be reassessed in 2021 once the Saturday young families group, ('Refresh'), recommences activities gets underway and needs are re-assessed***

## **The Church Building**

Covid 19 restrictions caused the church to be closed by the C of E from mid March 2020 until part time opening just for services resumed in July following Covid 19 risk assessment protocols. PCC closed the church for a second time late Autumn and it remained closed until Palm Sunday 2021 when services on Sundays and Wednesday mornings re-commenced. Church heating was turned off during the first part of the winter to save energy costs but mildew was observed near the organ so partial heating to stabilise temperature and humidity was re-started and the mildew stopped. All outreach events eg., Film Club, Choir practice, Quizzes, Concerts and fund-raising events for outward giving and the church's own projects and meetings stopped.

Regular building maintenance items continued, including a twice-yearly inspection of the church roof plus rainwater-goods. A new contractor, R.G. Holdsworth of Pilning, took on the external inspection role pro bono and will be instructed to undertake repairs when needed.

The memorial wall in the churchyard for burial of ashes was described at APCM. It was announced that in future burial of cremated ashes could be commemorated by adding inscriptions to existing headstones or on the new memorial wall and not on any other new headstones.

Trials continued under an Archdeacon's certificate to temporarily remove 4x 7ft pews from the South aisle to permit trials to make the space more family friendly. 2 Small new coffee tables and chairs were moved to the North West area near the kitchen and used successfully before lockdown 1 took place. 40 new lightweight wooden stackable 'Theo' chairs were purchased to replace heavy old metal chairs that could not be stacked and were difficult to move. The new chairs were successfully used in an open socially distanced layout around the nave altar for main services (no choir or singing) and for Wednesday communion services.

An energy efficiency review was carried out and all Boiler room pipe lagging was replaced with new.

Restoration plans for the church tower and pinnacles proceeded.

Stone from the pinnacles was analysed by the British Geological Survey. They concluded it was a 'Bath stone'. The pinnacles had weathered very badly compared with other examples in the region. This was ascribed to the location and position, exposed directly to strong salty and dusty winds from the Severn Estuary. A denser, more resistant stone, 'Beauval' from France was recommended. This had been used successfully at Gloucester Cathedral. Drawings for the new pinnacles were prepared by Centreline Ltd. These data were submitted to Bristol Diocesan Advisory Committee and accepted as discharging the conditions set out in the Restoration Faculty.

Fundraising, mainly from charities, had reached £170,000 of the £215,000 needed. All national charities were reserving funding for Covid 19 needy causes only. A wallet of information about the project including a new illustrated guide to the church by Audrey Shepherd was issued to all church members and regular local donors. This was well received and donations flowed in. In January 2021 the Appeal was given an additional £25,000 donation by the National Churches Trust from a new donor. Funding was complete and Centreline ordered the stone for the new pinnacles in February 2021.

A Health & Safety issue concerning the two steps down through the main South Porch has been identified. During the pandemic entry to church was socially distanced controlled by stewards. The steps were very visible and bunching in queues was not permitted.

This should be made a permanent process.

Disability access is regularly reviewed.

Chris Smart is leader of our churchyard team of volunteers who keep this quiet space in excellent condition. Chris carried out safe distancing and lone worker processes where necessary with the machines used in the churchyard.

## **Building Projects, Repairs and Maintenance Expenditure**

Work Undertaken	2016	2017	2018	2019	2020
	(£)	(£)	(£)	(£)	(£)
Minor Repairs and Maintenance	1,258	5,182	917	1,052	1,583
Major Repairs and Projects	25,235	7,077	18,064	9,342	579

### **Partnerships**

**Pre Covid 19 pandemic restrictions, we continued to serve others in our community through partnership working. The results on our activities are listed below**

#### **Coffee Shop**

Not possible after March 2020

#### **Food Collections**

The church is a drop off point for the local foodbank and people have continued to give most generously. The porch has still been used as drop off point for donations which had become even more important to the Food bank during in the ongoing Covid 19 crisis.

#### **Olveston School**

Very little liaison could be undertaken in 2020

#### **Ecumenical**

The Ecumenical Care Group (comprising 8 members from St Mary's and 3 from the Methodist Churches) sends cards and delivers small potted plants to the sick, bereaved and housebound at Christmas and Easter, and also sends cards to individuals at other times of the year as and when the need arises.

#### **Social**

There have been no social activities in Church since March 2020

#### **Charitable Giving**

One of our key aims is to serve the wider church and to help those in need

Over the last decade our major biennial Outward Giving projects have raised £82,000 for charities both home and abroad. In 2020, we suspended our biennial outward giving appeal to concentrate resources on the building refurbishment (£220,000 required for the tower and vice tower restoration and safety works). These appeals will be resumed once the work has been completed. However, in 2020 we were still able to donate a total of £4,670 to 7 different charities and causes (see Note 3a of the 2020 Annual Accounts).

#### **Greenforce (Ecological group)**

Our Achievements in the last Year.

We have been joined by Trevor Anderson and Michael Kirby, who take minutes for us: more recently Richard Lloyd has attended a meeting and will continue to share the work of the local Bio-Diversity Group.

During Lockdown, we have been able to continue two most important roles; firstly, the difficult-to-recycle collection in the bin at the church, which Jo Amos has been managing for us and been most productive, and , the entries to Meeting Point by Stella Chick, " Did you know.....?" which have really brought to attention the everyday harm we are doing to the environment and some of the things we can do about it.

In September, Steve Oram conducted some services especially for Creationtide and our weekly Intercessions continue to include better care of God's world.

We were able to visit the Gloucestershire Urbase Waste unit by zoom and we look forward to proper visit. As I write the wild flowers in the Churchyard are coming into flower and within a few days, when the Tower Scaffold goes up, we will be looking again at fitting solar panels onto the church roof.

Our most important role is how we live our lives and constantly drawing ourselves and others to a more sustainable way of life.

## **Pastoral Care**

St Mary's continued to be a very caring church and is very good at serving others, both within the church, the village and further afield. The Pastoral Support Group has continued to help care for a number of local people who are struggling with ill health, old age etc. as much as has been possible during the pandemic. The vicar also visits local people in a pastoral capacity.

### **Deanery Synod**

This provides the PCC with an important link between the parish and the wider structures of the church. We are currently entitled to four representatives and are actively encouraging more volunteers to come forward. One member of the PCC sits on the Deanery Synod.

### **Safeguarding**

Throughout 2020, we were still limited in the way we are able to deliver training. Basic Awareness and Safeguarding Foundation remain available only online at present.

The Parish Safeguarding Dashboard was being used to create action plans and the safeguarding officer was able to ensure the PCC are meeting the requirements with regards to safeguarding.

A safeguarding Training Audit will be completed later 2021.

Contact Debbie Harries, safeguarding officer, with any queries.

## **4. Financial review**

Total income in 2020 was £123,411, of which £88,623 was unrestricted. This includes £16,318 as Gift Aid and £390 in top-ups under the Gift Aid Small Donations Scheme. Total expenditure was £121,566, of which £105,338 was unrestricted.

Unrestricted general purposes income was £76,064 in 2020, a reduction of £16,400 (22%) compared with 2019. This was due largely to the impact of the COVID-19 restrictions on regular giving (down £6,400 or 11%), income from church activities (down £5,200 or 51%) and income from fundraising events and activities (down £7,600 or 97%). These reductions were mitigated to some extent by an increase of £5,000 in one-off donations.

Unrestricted general purposes expenditure was £90,099 which is some £10,000 lower than in 2019. Again the reduction is largely associated with COVID-19, with lower expenditure on utilities (down £2,200 or 39%), organist payments (down £3,000 or 76%), administrator payments (down £1,700 or 29%, due to receipt of furlough payments) and fundraising costs, including Monday Movies, (down £2,600 or 87%).

Although general purposes expenditure exceeded income in 2020 by some £14,000, income was supplemented by over £4,000 transferred from the Friends of St Mary's, and £8,000 transferred from the designated Vision Fund, following the PCC decision that the latter would be used to fund clergy expenses. As a consequence, the general purposes fund showed an in year deficit of £1,900 in 2020.

The designated Vision Fund (sourced predominantly from legacies) was also used to fund the purchase of new lightweight stacking chairs. In addition, £5,000 from this Fund remains earmarked for projects aimed at engaging younger generations.

As far as the Fabric Fund is concerned, in 2020 donations of just over £20,000 were received towards the Tower Project, along with a further pledge of £25,000 in the form of a grant. At 31st December 2020, the cumulative amount raised for the Tower Project, including pledges, was £184,500, against an estimated project cost of £217,000. Aside from professional fees and routine repairs and maintenance no significant expenditure was incurred on the fabric of the church building in 2020.

The Sow & Grow Outward Giving Appeal reached its target of £15,000 early in 2020, £10,156 of which was subsequently donated to Christian Engineers Development to support returning Rwandan Refugees. The remaining £5,000 will be used early in 2021 for the development of a Reflective Space Area at Olveston School. Other outward giving in 2020 amounted to £4,670 in total, with 7 different causes and charities being supported

## **Reserves policy**

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds (free reserves) equating to approximately 6 months' unrestricted general purposes payments. In a normal year this is equivalent to £50,000, and is held to smooth out fluctuations in cash flow and to meet emergencies.

At 31 December 2020 the balance of the free reserves was £37,008, which is some £13,000 below the target. Although this represents a satisfactory position as far as present needs are concerned, it should be recognised that St Mary's faces some significant challenges in the future, given the age profile of our congregation and regular givers.

The Vision Fund had a balance of £48,676 at 31 December 2020, some of which of which is earmarked for specific purposes (see above). It should be noted that this is an unrestricted fund, designated by PCC for projects and purchases relating to the vision of the church. However, as the balance of free reserves is below target (see above) it is recognised that money from the Vision Fund could be used by PCC to cover this shortfall should the need arise.

The Church Fabric Fund is the main restricted fund held by St Mary's. At 31st December 2020 there was a balance of £194,150, of which £111,929 related specifically to the Tower Project, leaving £82,221 available for other church building fabric issues which may arise.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund.

## **5. Funds held as custodian trustees on behalf of others**

For a number of years, St Mary's has held restricted funds on behalf of the Severnside Group of Churches. These funds represented donations originally made towards the costs of employing a youth worker. However, this project has since been abandoned and it was agreed that 50% of the funds should be re-designated towards supporting Youth Choirs within the North Severnside Benefice. At 31st December 2020 the total balance was £1,785, with £1,270 remaining assigned to the Severnside Group of Churches, and £515 available for supporting the Youth Choirs.

## 6. COVID-19 Going Concern

The trustees have considered the impact of the COVID-19 pandemic on the charity's current and future financial position. The charity is taking the following steps to mitigate the threats that COVID-19 may pose to the organisation:

- Regularly monitoring the financial position and updating the assessment of the future impact of the Covid 19 pandemic
- In the absence of collections taken at Church services, providing our congregation with information on alternative methods of giving, (e.g. by standing order, donations using online banking, online donation system)
- Critically examining all areas of expenditure and identifying where savings can be made (e.g. staff costs, utilities).

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted, general reserves of £51,801 (£37,008 – St Mary's Olveston, £14,793 – St John's Aust) and designated reserves that can be drawn down if necessary of £59,293.
- Over 60% of our income is in the form of planned giving by around 90 members of our church. We are confident that the vast majority of this income will continue to be received as 85% is by standing order.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in Note 1(g) to the financial statements.

## 7. Volunteers

We are very grateful and would like to thank all those who give their valuable time to enrich our services and our Church. St Mary's Olveston is very fortunate in having a large number of volunteers to ensure all activities undertaken by the Church are successful and we would like to thank all them. Under normal circumstances, people help in many ways including:

- the daily cleaning of the Church
- regular maintenance of the Churchyard and Graveyard
- provision and arranging of flowers in the Church
- moving chairs and erecting staging for events
- catering after weekly services and at large events
- safety inspections
- manning the equipment for Movie Club
- and many more small jobs too numerous to mention

We look forward to a time in 2021 when they can once again help.

## **Friends of St Mary's**

We are very grateful for the work of Friends of St Mary's, who have supported the church through fundraising activities for over 25 years. Over £100,000 has been donated in that time

In 2020, when church fundraising activities generally were severely curtailed due to COVID-19, we were especially grateful that once again they donated £4,000.00 into Church funds. Additionally, they provided a new mower for the churchyard, outside lights for decorating a tree in the churchyard at Christmas, and a new cassock and surplice for the church organist..

## **8. Structure, governance and management**

The Parochial Church Council is a corporate body established by the Church of England, which includes the Diocese of Bristol. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the reader and representatives elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## **9. Benefice report 2020 and looking forward to 2021**

### **1. Thanking God for 2020**

On the 24th February at 3 pm 2020 we finally became the Benefice of North Severnside. David Moss became the Vicar of the new benefice and Stephen Oram, Ann Lloyd, David Bone, Paul Harrod, Janet McBride, Tracey Black, Judith Heybyrne, Ann Parker and Trevor Cook were all licensed to serve as ministers. Judith continues as focal minister for Elberton, Tracey at Littleton, Steve Oram at St. Mary's Olveston, ministry at St. Helen's is shared across the team. At the end of the year we said goodbye to Ann Parker as she moved down to Cornwall to be closer to her Grandchildren. She has been focal minister at Aust for many years and will be greatly missed. Trevor has kindly stepped in to take her place.

On March 16th just a few weeks after our New Benefice was formed churches were closed as the country went into lockdown. For much of the year church services have been interrupted as a consequence of the Covid 19 virus. Churches buildings were closed but worship went on and the ministry team really came to its own creating and contributing to you-tube and zoom services. Our Palm Sunday 2020 service was watched 610 times. The internet services have been immensely popular and have been watched not only by those in the Benefice but those outside. In addition to the on-line services the wardens and pastoral teams of all the churches have been telephoning, delivering cards, news-sheets and letters, supporting those who were most isolated as a consequence of lockdown.

As I write the churches across the Benefice have fully re-opened for Sunday and other worship services. Sadly they remained closed at other times. This Benefice has been very fortunate in being able to return to worship. I would like to take this opportunity to the excellent team of licensed ministers, Wardens, and PCC members who have worked so hard to keep the churches going through this difficult time. I would also like to thank the congregations of every church in North Severnside who have continued to give despite the church doors being shut. Though we have had to spend some of our reserves to keep going your generosity has been very much appreciated.

Finally, I would like to thank God for sparing our communities from the worst effects of the virus. I am conscious however, of those who have lost loved ones or who are still suffering from post-Covid symptoms. Discussions across the Benefice have started on how we can mark this important time for us all and give opportunities for those who need to grieve because of the pandemic.

## 2.Looking Ahead to 2021

In the past individual church PCCs have set a vision for the future. This year the national church has asked individual churches to reflect on their parish and to contribute to the national vision to Transform the Church [of England].

To help us in this we met as Benefice to look at the “Transforming Church Questionnaire” sent to us by the Diocese.

The bullet points highlight those things that people felt were important to the churches in North Severnside for the growth and prosperity of our churches

- Worship  
The variety of styles across the Benefice, recently enhanced by on-line services reaching a wider congregation was much appreciated. Concerns were raised that there were very few opportunities for child centred worship other than Christingles.
- Equality and Justice  
The wide support of Foodbanks and a culture historically of outward giving was definitely something to be encouraged
- Caring for the environment  
Several awareness groups had been set up in the parishes with inputs from the Diocesan Adviser. Comment that some specific issues can be divisive in the farming communities.
- Helping people to follow Jesus  
The decline in requests for baptisms, weddings and funerals has reduced pastoral opportunity. Willingness in the congregations to take part in Home or Study groups has diminished but actions to mark Christmas and Lent have been well received.  
Provision for children is largely through School activities (Open the Book, Leavers Service, on-line Christingle.
- Our Priorities for the future in order of preference  
1. Worship 2 Helping people to follow Jesus. 3. Supporting people  
4. Equality and Justice 5 Providing safe places 6. Caring for the environment.

### Comments

- One voice put “Caring for the environment” at the top because if global warming is unchecked by international government action then whole populations will be at risk of war and starvation.
- Almost total lack of young people (or parents of young people) in touch with the church fellowship although a Good Friday activity 2021 in one of the bigger churches was attended by 10 children

- Ministry to children and the parents of children must be our priority in mission in North Severnside. For this resources must be found to fund a benefice wide colleague for the Incumbent, ordained or lay, who can undertake this work.
- No more pastoral re-organisation. In order to stabilise the ministry in North Severnside the Diocese is requested to put in place a plan to maintain the current ministry team staffing levels

## 6. Administrative information

St Mary's Church is situated at 2, Church Hill, Olveston, South Gloucestershire, BS35 4BX. It is part of the Diocese of Bristol within the Church of England. The correspondence address is The PCC Secretary, 16 Ley Lane, Olveston BS35 4DG.

The Vicarage is in Alveston, and the contact details are:

St Helen's Vicarage, Gloucester Road, Alveston, Bristol BS35 3QT,

Tel. 01454 415190, Mob. 0789 0262 334 or email: mossds@gmail.com.

The Website <http://www.stmarysolveston.org.uk/index.html> and the recently established North Severnside Facebook are important means through which the church communicates its activities with the community.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission:- number: 1134397.

PCC members who have served during 2020 and until the date this report was approved are:

<b>Role on PCC</b>	<b>Name</b>	<b>Date of Election</b>
Vicar	Rev David Moss	1st February 2020
Curate in Charge	Rev Stephen Oram	28th April 2019
<b>Wardens</b>		
Churchwarden	Mrs Debbie Harries	4th October 2020
Churchwarden	Mr Martin Gibson	4th October 2020
<b>Deanery Synod</b>		
Deanery Synod Rep	Mrs Sue Farr	4th October 2020
<b>Elected Members</b>		
PCC Treasurer	Dr David Prothero	4th October 2020
PCC Secretary	Mr Bernard Amos	24th April 2019
PCC representative	Dr Michael Wright	4th October 2020
PCC representative	Mrs Margaret Gibson	4th October 2020
PCC representative	Mrs Gail Lowe	24th April 2019
PCC representative	Mrs Stephanie Fairhead	4th October 2020
PCC representative	Dr David Shaw	4th October 2020
PCC Representative	Mrs Audrey Shepherd	28th April 2019
PCC Representative	Mr Phil Savage	4th October 2020

PCC Representative	Mrs Fennella Tait	28th April 2019
PCC Representative	Mrs Janet McBride LLM (co-opted)	3rd February 2021
PCC Representative	Mr Lindsey Henniker-Heaton	4th October 2020

**Ex Officio Members**

Rev Ann Lloyd  
Rev Ann Parker  
Rev Lady Helen Webb  
Rev David Bone

Approved by the PCC on 23 May 2021 and signed on their behalf by the Reverend David Moss (PCC Chairman)

A handwritten signature in black ink, appearing to be 'D. Moss', written over a horizontal line.

## **Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2020, which are set out on pages 1 to 10.

### **Respective responsibilities of the PCC and the Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

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

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

Signed:   
Mr Roger B Smart FCA  
Kenora Farm, Pilning Street, Pilning

Dated: 23<sup>rd</sup> May 2021




PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**BALANCE SHEET as at 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	92,601	86,642
		<u>92,601</u>	<u>86,642</u>
<b>CURRENT ASSETS</b>			
Debtors	6	10,510	17,770
Short Term Deposits	8	279,510	278,761
Cash at Bank	9	43,028	36,928
		<u>333,047</u>	<u>333,459</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	3,335	4,389
<b>NET CURRENT ASSETS</b>		329,712	329,069
<b>TOTAL NET ASSETS</b>		<u>422,313</u>	<u>415,712</u>
<b>FUNDS</b>			
Unrestricted	5	111,094	129,600
Restricted	5	218,618	199,470
Endowment	5	92,601	86,642
		<u>422,313</u>	<u>415,712</u>

Approved by the Parochial Church Council on the 3rd day of March 2021  
and signed on its behalf by Revd David Moss (PCC Chair).

  
.....  
The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2020</b> £	<b>2019</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	64,279	644	0	64,922	76,476
Voluntary Income - Donations	2b	10,525	29,439	0	39,964	27,124
Income from Church Activities	2c	6,152	0	0	6,152	13,258
Gross Income from Events & Activities	2d	10,126	894	0	11,020	33,027
Legacies etc	2e	610	2,077	0	2,687	2,077
Income from Investments	2f	474	710	2,594	3,778	4,547
<b>TOTAL INCOMING RESOURCES</b>		<b>92,166</b>	<b>33,764</b>	<b>2,594</b>	<b>128,523</b>	<b>156,510</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	0	0	0	1,561
Charitable Giving - donations	3a	100	14,726	0	14,826	3,033
Ministry	3b1	67,733	0	0	67,733	65,198
Church Running Expenses	3b2	20,801	0	0	20,801	27,682
Church Admin	3c	6,821	0	0	6,821	8,297
Other Expenditure	3d3	16,298	1,428	0	17,726	25,874
<b>TOTAL RESOURCES USED</b>		<b>111,754</b>	<b>16,153</b>	<b>0</b>	<b>127,907</b>	<b>131,645</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		-19,588	17,610	2,594	616	24,865
TRANSFERS BETWEEN FUNDS		1,056	1,538	-2,594	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		27			27	36
CBF Investment Fund Shares				5,958	5,958	13,653
<b>NET MOVEMENT in FUNDS</b>		<b>-18,505</b>	<b>19,148</b>	<b>5,958</b>	<b>6,601</b>	<b>38,554</b>
BALANCES BROUGHT FORWARD AT 1 January 2020 (2019)		129,600	199,470	86,642	415,712	377,158
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)</b>		<b>111,094</b>	<b>218,618</b>	<b>92,601</b>	<b>422,313</b>	<b>415,712</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2020

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 2006. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £51,801 (£37,008 – St Mary's Olveston, £14,793 – St John's Aust) and designated reserves that can be drawn down if necessary of £59,293. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

2 INCOMING RESOURCES	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	47,017	423		47,440	52,906
Gift Aid Income - tax recoveries	11,756	106		11,862	13,231
Non Gift Aid income	3,199	115		3,314	4,000
Alms	1,818	0		1,818	4,750
Small cash donations scheme recoveries	361	0		361	1,345
Wall Safe	128	0		128	245
	<b>64,279</b>	<b>644</b>	<b>0</b>	<b>64,922</b>	<b>76,476</b>
<b>2b Voluntary Income - Donations</b>					
Donations	9,620	3,905		13,525	3,570
Donations - Church Fabric Fund (Olveston)		20,625		20,625	20,670
Donations - Facilities Fund (Aust)		0		0	200
Donations- Graveyard Fund (Aust)		946		946	436
Donations - Sow & Grow (Olveston)		5		5	1,419
Donations - tax recoveries	905	725		1,630	492
Donations Fabric Fund - tax recoveries		3,229		3,229	105
Donations Sow & Grow - tax recoveries		0		0	178
Donations Facilities Fund - tax recoveries		0		0	50
Donations Graveyard Fund - tax recoveries		4		4	4
	<b>10,525</b>	<b>29,439</b>	<b>0</b>	<b>39,964</b>	<b>27,124</b>
<b>2c Income from Church Activities</b>					
Choir (Olveston)	100			100	2,170
Coffee Shop (Olveston)	419			419	1,171
Monday Movies (Olveston)	1,134			1,134	3,973
Monday Movies - tax recoveries	114			114	465
Monday Movies - SCDS top up	67			67	227
Parochial Fees	4,318			4,318	5,252
	<b>6,152</b>	<b>0</b>	<b>0</b>	<b>6,152</b>	<b>13,258</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olveston)	9,854			9,854	9,804
Sevenside Youth Worker (Olveston)		0		0	321
Fundraising	272	206		478	11,303
Fundraising - Sow & Grow (Olveston)		668		668	9,592
Fundraising - tax recoveries	0	3		3	494
Fundraising - SCDS top up	0	5		5	131
Fundraising - Sow & Grow tax recoveries	0	13		13	1,265
Fundraising - Sow & Grow SCDS top up	0	0		0	118
	<b>10,126</b>	<b>894</b>	<b>0</b>	<b>11,020</b>	<b>33,027</b>
<b>2e Legacies etc</b>					
Legacies	500	2,077		2,577	2,077
Miscellaneous	110			110	0
	<b>610</b>	<b>2,077</b>	<b>0</b>	<b>2,687</b>	<b>2,077</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olveston)	376	634		1,010	191
CBF CoE Reserve a/c (1002D) (Olveston)				0	683
CBF CoE Cap Res Dep A/c (1003D) (Olveston)				0	899
CBF CoE Inv Fund Shares (1170S) (Olveston)			2,594	2,594	2,519
M&G Charibond Income Units (Olveston)	56			56	53
CBF CoE Deposit Fund (Aust)	42	76		118	203
	<b>474</b>	<b>710</b>	<b>2,594</b>	<b>3,778</b>	<b>4,547</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>92,166</b>	<b>33,764</b>	<b>2,594</b>	<b>128,523</b>	<b>156,510</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections				0	1,561
Donations - Sow and Grow		10,156		10,156	0
Donations	100	4,570		4,670	3,033
	<b>100</b>	<b>14,726</b>	<b>0</b>	<b>14,826</b>	<b>4,594</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	7,983			7,983	6,619
Parish Share	59,750			59,750	58,579
	<b>67,733</b>	<b>0</b>	<b>0</b>	<b>67,733</b>	<b>65,198</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	22			22	534
Bank Charges (Olveston)	60			60	60
Bibles (Olveston)	56			56	240
Choir (Olveston)	194			194	297
Churchyard	1,842			1,842	2,378
Cleaning Materials	529			529	0
Clock (Aust)	186			186	186
Flowers (Olveston)	100			100	200
Insurance	5,417			5,417	5,270
Marriage Preparation Fees	0			0	20
Miscellaneous	2,033			2,033	2,071
Organist (Olveston)	971			971	3,886
Repairs and Maintenance	2,039			2,039	2,883
Utilities	4,105			4,105	6,411
Verger (Olveston)	3,246			3,246	3,246
	<b>20,801</b>	<b>0</b>	<b>0</b>	<b>20,801</b>	<b>27,682</b>
<b>3c Church Admin</b>					
External printing	1,244			1,244	1,483
Photocopier	888			888	148
Print and Stat consumables	40			40	748
Salary & exp - administrator	4,117			4,117	5,535
Telephone and Broadband	533			533	384
	<b>6,821</b>	<b>0</b>	<b>0</b>	<b>6,821</b>	<b>8,297</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	197			197	414
Church Fabric (Olveston)		579		579	9,342
Coffee Shop (Olveston)	0			0	252
Event costs (non Fund R)	15	150		165	245
Fund Raising costs (Unrest)	114			114	1,291
Fundraising costs (Sow & Grow)		69		69	1,155
Shine Choir		604		604	0
Restricted event payments				0	36
FOSM (Olveston)	5,247			5,247	5,297
Sevenside Youth Worker				0	321
Lent (Olveston)	61			61	54
Monday Movies (Olveston)	266			266	1,698
New Equipment	9,798			9,798	5,142
Subs and Donations	603	25		628	628
	<b>16,298</b>	<b>1,428</b>	<b>0</b>	<b>17,726</b>	<b>25,874</b>
<b>TOTAL RESOURCES USED</b>	<b>111,754</b>	<b>16,153</b>	<b>0</b>	<b>127,907</b>	<b>131,645</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

3 RESOURCES USED	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2020 £	2019 £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
Barnabas Fund			150	150	0
Bristol North West Foodbank			90	90	0
Christian Aid Week (Benefice Collection)			2,718	2,718	0
Christian Engineers Development (Rwandan Refugees)			10,156	10,156	0
Nebbi Diocese			280	280	0
North Bristol Foodbank			90	90	0
Salvation Army (Easton)			343	343	1,386
Ugandan Clergy Appeal			900	900	0
Children's Society - Christingle				0	425
Incredible Kids				0	371
Julian Trust				0	306
Release International				0	88
Royal British Legion (Poppy Appeal)				0	1,136
Salvation Army (Easton) - Choir Collection				0	82
Uganda Visit				0	300
	0	0	14,726	14,726	4,094
<b>St John's, Aust</b>					
Uganda Clergy Appeal	100			100	0
Aust Village Hall Committee				0	500
	100	0	0	100	500
<b>Total</b>	100	0	14,726	14,826	4,594

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

	Unrestricted Funds						Restricted Funds								Endowt Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston				Aust					2020	2019
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>																	
Investment Assets (Endowment)																	
FWT Inv Fund Shares (1170S)															92,601	92,601	86,642
Tangible Fixed Assets																0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	92,601	86,642	
<b>5 ANALYSIS of NET ASSETS by FUND</b>																	
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	92,601	92,601	86,642	
Current Assets	37,875	14,909	48,676	2,198	450	7,969	194,730	2,204	1,785	3,500	6,514	4,629	1,767	5,841	333,047	333,459	
Current Liabilities	-867	-117	0	0	0	0	-579	-1,772	0	0	0	0	0	0	-3,335	-4,389	
<b>Fund Balance</b>	<b>37,008</b>	<b>14,793</b>	<b>48,676</b>	<b>2,198</b>	<b>450</b>	<b>7,969</b>	<b>194,150</b>	<b>431</b>	<b>1,785</b>	<b>3,500</b>	<b>6,514</b>	<b>4,629</b>	<b>1,767</b>	<b>5,841</b>	<b>422,313</b>	<b>415,712</b>	

**Designated Funds (All St Mary's)**

Vision Fund: This fund, sourced by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2020, £5,000 is earmarked for projects aimed at engaging younger generations, whilst PCC also agreed that the fund would be used to meet clergy expenses.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects. Of the balance at 31 December 2020, £112,000 is specifically for the Tower Project, for which a further £64,000 has also been pledged.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2020, £515 is earmarked to support Youth Choirs within the North Sevenside Benefice.

Sow & Grow Appeal: This fund was established in 2018 to support the most recent major biennial outward giving appeal to (a) create a reflective space area in the grounds of Olveston Primary School and (b) to provide an underground rain water collection tank, market garden tools and other help for Maynange, a refugee village in Rwanda.

**St John's**

Facilities Fund: This fund supports the provision of essential facilities (e.g. toilet, kitchen) which are currently lacking within the church. The initial priority is to provide a toilet facility, for which plans are being developed.

Music Fund: This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.

Roof Fund: This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.

Graveyard Fund: This fund was established in 2016 to provide funds specifically for the regular maintenance of the churchyard at St John's. Some of this fund has been assigned to the re-surfacing of the footpath within the churchyard.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,937	565	0	3,502	5,506
Small cash donations scheme recoveries	220	0	0	220	1,388
Prepayments and Accrued Interest	1,463	0	0	1,463	4,858
VAT reclaimed	207	0	0	207	1,864
Other debtors	0	5,118	0	5,118	4,154
	<b>4,827</b>	<b>5,683</b>	<b>0</b>	<b>10,510</b>	<b>17,770</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	983	2,352	0	3,335	4,389
	<b>983</b>	<b>2,352</b>	<b>0</b>	<b>3,335</b>	<b>4,389</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	69,437	179,870	0	249,307	248,703
M&G Investment Fund	2,355	0	0	2,355	2,328
CBF CoE Dep Account (Aust)	9,875	17,972	0	27,847	27,729
	<b>81,667</b>	<b>197,843</b>	<b>0</b>	<b>279,510</b>	<b>278,761</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olveston)	8,362	10,669	0	19,032	18,742
CAF Bank Current Account (Olveston)	2,027	6,106	0	8,133	776
NatWest Current Account - General (Aust)	4,578	669	0	5,247	7,181
Choir a/c	2,198	0	0	2,198	2,292
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	7,969	0	0	7,969	7,487
	<b>25,584</b>	<b>17,444</b>	<b>0</b>	<b>43,028</b>	<b>36,928</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds						Restricted Funds								Endow't Funds £	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston				Aust					2020	2019
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
	£	£	£	£	£	£	£	£	£	£	£	£	£	£		£	£
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)</b>	38,927	16,546	63,852	2,292	450	7,532	165,343	321	2,539	13,040	6,487	4,609	1,784	5,346	86,642	415,712	377,158
<b>INCOME</b>	76,064	3,542	2,606	100	0	9,854	26,741	4,668	0	685	27	20	8	1,615	2,594	128,523	156,510
<b>EXPENDITURE</b>	90,099	6,416	9,798	194	0	5,247	579	4,570	754	10,225	0	0	25	0	0	127,907	131,645
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	27	0	0	0	0	0	0	0	0	0	0	0	0	0	5,958	5,985	13,689
<b>TRANSFERS BETWEEN FUNDS</b>	12,089	1,120	-7,983	0	0	-4,170	2,646	12	0	0	0	0	0	-1,120	-2,594	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)</b>	<b>37,008</b>	<b>14,793</b>	<b>48,676</b>	<b>2,198</b>	<b>450</b>	<b>7,969</b>	<b>194,150</b>	<b>431</b>	<b>1,785</b>	<b>3,500</b>	<b>6,514</b>	<b>4,629</b>	<b>1,767</b>	<b>5,841</b>	<b>92,601</b>	<b>422,313</b>	<b>415,712</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

**11 RECONCILIATION OF BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)**

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2019	2018
	£	£	£	£	£
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2019 (2018) IN 2019 ACCOUNTS</b>	129,625	196,206	86,642	412,473	375,213
<b>ADJUSTMENTS</b>					
<b>St Mary's, Olveston</b>					
Debtors' adjustments	0	3,264		3,264	1,958
Liabilities' adjustments					
General Purposes Fund	-18	0		-18	0
FOSM	45	0		45	0
<b>St John's, Aust</b>					
Debtors' adjustments					
Income tax recoveries	2	0		2	0
Liabilities' adjustments	-54	0		-54	-13
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019) IN 2020 ACCOUNTS</b>	<b>129,600</b>	<b>199,470</b>	<b>86,642</b>	<b>415,712</b>	<b>377,158</b>

**12 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's was included within the 2017 accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**13 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2020 the balances were £149 and £150 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.

## **Independent Examiner's Report To The Parochial Church Council Of St Mary The Virgin Olveston, With Aust**

I report on the accounts of the Parochial Church Council of St Mary the Virgin Olveston, with Aust, for the year ended 31 December 2020, which are set out on pages 1 to 10.

### **Respective responsibilities of the PCC and the Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of 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 a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

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

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

Signed:   
Mr Roger B Smart FCA  
Kenora Farm, Pilning Street, Pilning

Dated: 23<sup>rd</sup> May 2021




PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

**BALANCE SHEET as at 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investment Assets (Endowment)	4	92,601	86,642
		<u>92,601</u>	<u>86,642</u>
<b>CURRENT ASSETS</b>			
Debtors	6	10,510	17,770
Short Term Deposits	8	279,510	278,761
Cash at Bank	9	43,028	36,928
		<u>333,047</u>	<u>333,459</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	3,335	4,389
<b>NET CURRENT ASSETS</b>		329,712	329,069
<b>TOTAL NET ASSETS</b>		<u>422,313</u>	<u>415,712</u>
<b>FUNDS</b>			
Unrestricted	5	111,094	129,600
Restricted	5	218,618	199,470
Endowment	5	92,601	86,642
		<u>422,313</u>	<u>415,712</u>

Approved by the Parochial Church Council on the 3rd day of March 2021  
and signed on its behalf by Revd David Moss (PCC Chair).

  
.....  
The notes on pages 3 to 10 form part of these accounts

**STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
					<b>2020</b> £	<b>2019</b> £
<b>INCOMING RESOURCES</b>	Note					
Voluntary Income - Regular Giving	2a	64,279	644	0	64,922	76,476
Voluntary Income - Donations	2b	10,525	29,439	0	39,964	27,124
Income from Church Activities	2c	6,152	0	0	6,152	13,258
Gross Income from Events & Activities	2d	10,126	894	0	11,020	33,027
Legacies etc	2e	610	2,077	0	2,687	2,077
Income from Investments	2f	474	710	2,594	3,778	4,547
<b>TOTAL INCOMING RESOURCES</b>		<b>92,166</b>	<b>33,764</b>	<b>2,594</b>	<b>128,523</b>	<b>156,510</b>
<b>RESOURCES USED</b>						
Charitable Giving - from service collections	3a	0	0	0	0	1,561
Charitable Giving - donations	3a	100	14,726	0	14,826	3,033
Ministry	3b1	67,733	0	0	67,733	65,198
Church Running Expenses	3b2	20,801	0	0	20,801	27,682
Church Admin	3c	6,821	0	0	6,821	8,297
Other Expenditure	3d3	16,298	1,428	0	17,726	25,874
<b>TOTAL RESOURCES USED</b>		<b>111,754</b>	<b>16,153</b>	<b>0</b>	<b>127,907</b>	<b>131,645</b>
NET INCOMING RESOURCES BEFORE TRANSFERS		-19,588	17,610	2,594	616	24,865
TRANSFERS BETWEEN FUNDS		1,056	1,538	-2,594	0	0
GAINS & LOSSES on INVESTMENTS (Unrealised)						
M&G Charibond Units		27			27	36
CBF Investment Fund Shares				5,958	5,958	13,653
<b>NET MOVEMENT in FUNDS</b>		<b>-18,505</b>	<b>19,148</b>	<b>5,958</b>	<b>6,601</b>	<b>38,554</b>
BALANCES BROUGHT FORWARD AT 1 January 2020 (2019)		129,600	199,470	86,642	415,712	377,158
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)</b>		<b>111,094</b>	<b>218,618</b>	<b>92,601</b>	<b>422,313</b>	<b>415,712</b>

The notes on pages 3 to 10 form part of these accounts

## Notes on Financial Activities as at 31 December 2020

### 1) Accounting Policies

#### a) Basis of Preparation

Financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice for accounting and reporting by charities SORP (FRSSE) 2015, issued in May 2014. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### b) Incoming resources

Income is recognised when the PCC is legally entitled to the income. Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised as soon as the amounts are claimable, as are top-up payments under the Small Donations Scheme. Recoveries of VAT under the Listed Places of Worship Grant Scheme are offset against the related expenditure, when the payments have been received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable. Interest on investments is accounted for as it accrues.

#### c) Resources used

##### i) Charitable Grants and Donations (Outward Giving)

Grants and donations based on income received for specific charities are treated as restricted funds and the liability for payment is recognised when the amounts are received. Grants and donations made from unrestricted funds are recognised when determined by the PCC.

##### ii) Church Fabric

Significant projects related to the fabric of the church are funded from a specific restricted fund established for this purpose. Expenditure is generally recognised when it is incurred.

##### iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

#### d) Funds

General purposes funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted and details of the funds held are provided in note 5.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 5.

Endowment funds, where the capital must be retained, are explained in note 5.

#### e) Reserves Policy

It is PCC policy to maintain (if possible) a balance on unrestricted general purposes funds, which equates to approximately 6 months' unrestricted general purposes payments for both St Mary's Church and St John's Church, to cover emergency situations that may arise from time to time.

#### f) Fixed assets

##### i) Tangible

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as 'inalienable' property and are not required to be accounted for in the PCC's accounts.

All other tangible fixed assets have fully depreciated.

##### ii) Investments

Investments are valued at market value at 31 December. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year.

#### g) Going Concern Accounting Policy

COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £51,801 (£37,008 – St Mary's Olveston, £14,793 – St John's Aust) and designated reserves that can be drawn down if necessary of £59,293. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

2 INCOMING RESOURCES	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
<b>2a Voluntary Income - Regular Giving</b>					
Planned Giving					
Gift Aid income	47,017	423		47,440	52,906
Gift Aid Income - tax recoveries	11,756	106		11,862	13,231
Non Gift Aid income	3,199	115		3,314	4,000
Alms	1,818	0		1,818	4,750
Small cash donations scheme recoveries	361	0		361	1,345
Wall Safe	128	0		128	245
	<b>64,279</b>	<b>644</b>	<b>0</b>	<b>64,922</b>	<b>76,476</b>
<b>2b Voluntary Income - Donations</b>					
Donations	9,620	3,905		13,525	3,570
Donations - Church Fabric Fund (Olveston)		20,625		20,625	20,670
Donations - Facilities Fund (Aust)		0		0	200
Donations- Graveyard Fund (Aust)		946		946	436
Donations - Sow & Grow (Olveston)		5		5	1,419
Donations - tax recoveries	905	725		1,630	492
Donations Fabric Fund - tax recoveries		3,229		3,229	105
Donations Sow & Grow - tax recoveries		0		0	178
Donations Facilities Fund - tax recoveries		0		0	50
Donations Graveyard Fund - tax recoveries		4		4	4
	<b>10,525</b>	<b>29,439</b>	<b>0</b>	<b>39,964</b>	<b>27,124</b>
<b>2c Income from Church Activities</b>					
Choir (Olveston)	100			100	2,170
Coffee Shop (Olveston)	419			419	1,171
Monday Movies (Olveston)	1,134			1,134	3,973
Monday Movies - tax recoveries	114			114	465
Monday Movies - SCDS top up	67			67	227
Parochial Fees	4,318			4,318	5,252
	<b>6,152</b>	<b>0</b>	<b>0</b>	<b>6,152</b>	<b>13,258</b>
<b>2d Income from Events &amp; Activities</b>					
FOSM (Olveston)	9,854			9,854	9,804
Sevenside Youth Worker (Olveston)		0		0	321
Fundraising	272	206		478	11,303
Fundraising - Sow & Grow (Olveston)		668		668	9,592
Fundraising - tax recoveries	0	3		3	494
Fundraising - SCDS top up	0	5		5	131
Fundraising - Sow & Grow tax recoveries	0	13		13	1,265
Fundraising - Sow & Grow SCDS top up	0	0		0	118
	<b>10,126</b>	<b>894</b>	<b>0</b>	<b>11,020</b>	<b>33,027</b>
<b>2e Legacies etc</b>					
Legacies	500	2,077		2,577	2,077
Miscellaneous	110			110	0
	<b>610</b>	<b>2,077</b>	<b>0</b>	<b>2,687</b>	<b>2,077</b>
<b>2f Income from Investments</b>					
CBF CoE FWT Inc A/c (1001D) (Olveston)	376	634		1,010	191
CBF CoE Reserve a/c (1002D) (Olveston)				0	683
CBF CoE Cap Res Dep A/c (1003D) (Olveston)				0	899
CBF CoE Inv Fund Shares (1170S) (Olveston)			2,594	2,594	2,519
M&G Charibond Income Units (Olveston)	56			56	53
CBF CoE Deposit Fund (Aust)	42	76		118	203
	<b>474</b>	<b>710</b>	<b>2,594</b>	<b>3,778</b>	<b>4,547</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>92,166</b>	<b>33,764</b>	<b>2,594</b>	<b>128,523</b>	<b>156,510</b>

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

3 RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
<b>3a Charitable Grants and Donations (details next page)</b>					
Service Collections				0	1,561
Donations - Sow and Grow		10,156		10,156	0
Donations	100	4,570		4,670	3,033
	<b>100</b>	<b>14,726</b>	<b>0</b>	<b>14,826</b>	<b>4,594</b>
<b>3b1 Ministry</b>					
Clergy expenses - parochial	7,983			7,983	6,619
Parish Share	59,750			59,750	58,579
	<b>67,733</b>	<b>0</b>	<b>0</b>	<b>67,733</b>	<b>65,198</b>
<b>3b2 Church Running Exp</b>					
Altar Supplies	22			22	534
Bank Charges (Olveston)	60			60	60
Bibles (Olveston)	56			56	240
Choir (Olveston)	194			194	297
Churchyard	1,842			1,842	2,378
Cleaning Materials	529			529	0
Clock (Aust)	186			186	186
Flowers (Olveston)	100			100	200
Insurance	5,417			5,417	5,270
Marriage Preparation Fees	0			0	20
Miscellaneous	2,033			2,033	2,071
Organist (Olveston)	971			971	3,886
Repairs and Maintenance	2,039			2,039	2,883
Utilities	4,105			4,105	6,411
Verger (Olveston)	3,246			3,246	3,246
	<b>20,801</b>	<b>0</b>	<b>0</b>	<b>20,801</b>	<b>27,682</b>
<b>3c Church Admin</b>					
External printing	1,244			1,244	1,483
Photocopier	888			888	148
Print and Stat consumables	40			40	748
Salary & exp - administrator	4,117			4,117	5,535
Telephone and Broadband	533			533	384
	<b>6,821</b>	<b>0</b>	<b>0</b>	<b>6,821</b>	<b>8,297</b>
<b>3d3 Other Expenditure</b>					
Bookstall (Olveston)	197			197	414
Church Fabric (Olveston)		579		579	9,342
Coffee Shop (Olveston)	0			0	252
Event costs (non Fund R)	15	150		165	245
Fund Raising costs (Unrest)	114			114	1,291
Fundraising costs (Sow & Grow)		69		69	1,155
Shine Choir		604		604	0
Restricted event payments				0	36
FOSM (Olveston)	5,247			5,247	5,297
Sevenside Youth Worker				0	321
Lent (Olveston)	61			61	54
Monday Movies (Olveston)	266			266	1,698
New Equipment	9,798			9,798	5,142
Subs and Donations	603	25		628	628
	<b>16,298</b>	<b>1,428</b>	<b>0</b>	<b>17,726</b>	<b>25,874</b>
<b>TOTAL RESOURCES USED</b>	<b>111,754</b>	<b>16,153</b>	<b>0</b>	<b>127,907</b>	<b>131,645</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

3 RESOURCES USED	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2020 £	2019 £
<b>3a Charitable Grants and Donations</b>					
<b>St Mary's, Olveston</b>					
Barnabas Fund			150	150	0
Bristol North West Foodbank			90	90	0
Christian Aid Week (Benefice Collection)			2,718	2,718	0
Christian Engineers Development (Rwandan Refugees)			10,156	10,156	0
Nebbi Diocese			280	280	0
North Bristol Foodbank			90	90	0
Salvation Army (Easton)			343	343	1,386
Ugandan Clergy Appeal			900	900	0
Children's Society - Christingle				0	425
Incredible Kids				0	371
Julian Trust				0	306
Release International				0	88
Royal British Legion (Poppy Appeal)				0	1,136
Salvation Army (Easton) - Choir Collection				0	82
Uganda Visit				0	300
	0	0	14,726	14,726	4,094
<b>St John's, Aust</b>					
Uganda Clergy Appeal	100			100	0
Aust Village Hall Committee				0	500
	100	0	0	100	500
<b>Total</b>	100	0	14,726	14,826	4,594

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

	Unrestricted Funds						Restricted Funds								Endowt Funds	TOTAL FUNDS	
	General Purposes		Designated Funds				Olveston				Aust					2020	2019
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyard		£	£
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
<b>4 FIXED ASSETS</b>																	
Investment Assets (Endowment)																	
FWT Inv Fund Shares (1170S)															92,601	92,601	86,642
Tangible Fixed Assets																0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	92,601	92,601	86,642	
<b>5 ANALYSIS of NET ASSETS by FUND</b>																	
Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	92,601	92,601	86,642	
Current Assets	37,875	14,909	48,676	2,198	450	7,969	194,730	2,204	1,785	3,500	6,514	4,629	1,767	5,841	333,047	333,459	
Current Liabilities	-867	-117	0	0	0	0	-579	-1,772	0	0	0	0	0	0	-3,335	-4,389	
<b>Fund Balance</b>	<b>37,008</b>	<b>14,793</b>	<b>48,676</b>	<b>2,198</b>	<b>450</b>	<b>7,969</b>	<b>194,150</b>	<b>431</b>	<b>1,785</b>	<b>3,500</b>	<b>6,514</b>	<b>4,629</b>	<b>1,767</b>	<b>5,841</b>	<b>422,313</b>	<b>415,712</b>	

**Designated Funds (All St Mary's)**

Vision Fund: This fund, sourced by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2020, £5,000 is earmarked for projects aimed at engaging younger generations, whilst PCC also agreed that the fund would be used to meet clergy expenses.

Choir Fund: This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.

Summer Ball: This fund was established to support fundraising by the Summer Ball organising committee.

Friends of St Mary's: This fund was established in 1994 to support fundraising by the Friends of St Mary's.

**Restricted Funds**

**St Mary's**

Fabric Fund: This fund was established in 2011 to provide funds for St Mary's Church fabric projects. Of the balance at 31 December 2020, £112,000 is specifically for the Tower Project, for which a further £64,000 has also been pledged.

Outward Giving: This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.

Sevenside Churches: This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2020, £515 is earmarked to support Youth Choirs within the North Sevenside Benefice.

Sow & Grow Appeal: This fund was established in 2018 to support the most recent major biennial outward giving appeal to (a) create a reflective space area in the grounds of Olveston Primary School and (b) to provide an underground rain water collection tank, market garden tools and other help for Maynange, a refugee village in Rwanda.

**St John's**

Facilities Fund: This fund supports the provision of essential facilities (e.g. toilet, kitchen) which are currently lacking within the church. The initial priority is to provide a toilet facility, for which plans are being developed.

Music Fund: This fund comprises mainly money received from the 'Music in the Church at Aust' charity following its dissolution in 2015. Its purpose is to provide funds for use, at the discretion of the DCC, in promoting the appreciation of music both within the church and more generally within the local community.

Roof Fund: This fund was established to provide funds to enable the repair of St John's Church roof following the theft of lead, and is now used for the funding of ongoing maintenance of the church roof.

Graveyard Fund: This fund was established in 2016 to provide funds specifically for the regular maintenance of the churchyard at St John's. Some of this fund has been assigned to the re-surfacing of the footpath within the churchyard.

**Endowment Fund (St Mary's)**

Fred White Trust: The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
<b>6 DEBTORS</b>					
Gift Aid recoveries	2,937	565	0	3,502	5,506
Small cash donations scheme recoveries	220	0	0	220	1,388
Prepayments and Accrued Interest	1,463	0	0	1,463	4,858
VAT reclaimed	207	0	0	207	1,864
Other debtors	0	5,118	0	5,118	4,154
	<b>4,827</b>	<b>5,683</b>	<b>0</b>	<b>10,510</b>	<b>17,770</b>
<b>7 LIABILITIES</b>					
Amounts falling due within one year	983	2,352	0	3,335	4,389
	<b>983</b>	<b>2,352</b>	<b>0</b>	<b>3,335</b>	<b>4,389</b>
<b>8 SHORT TERM DEPOSITS</b>					
With CBF at CCLA:					
CBF CoE FWT Inc A/c (1001D)	69,437	179,870	0	249,307	248,703
M&G Investment Fund	2,355	0	0	2,355	2,328
CBF CoE Dep Account (Aust)	9,875	17,972	0	27,847	27,729
	<b>81,667</b>	<b>197,843</b>	<b>0</b>	<b>279,510</b>	<b>278,761</b>
<b>9 CASH at BANK</b>					
NatWest Current Account - (Olveston)	8,362	10,669	0	19,032	18,742
CAF Bank Current Account (Olveston)	2,027	6,106	0	8,133	776
NatWest Current Account - General (Aust)	4,578	669	0	5,247	7,181
Choir a/c	2,198	0	0	2,198	2,292
Summer Ball a/c	450	0	0	450	450
Friends of St Mary's a/c	7,969	0	0	7,969	7,487
	<b>25,584</b>	<b>17,444</b>	<b>0</b>	<b>43,028</b>	<b>36,928</b>

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON with AUST  
Registered Charity Number: 1134397

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

10 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds						Restricted Funds								Endow't Funds £	TOTAL FUNDS	
	General Purposes		Designated (Olveston)				Olveston				Aust					2020	2019
	Olveston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Sow & Grow	Facilities	Music	Roof	Graveyar d		£	£
	£	£	£	£	£	£	£	£	£	£	£	£	£	£		£	£
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)</b>	38,927	16,546	63,852	2,292	450	7,532	165,343	321	2,539	13,040	6,487	4,609	1,784	5,346	86,642	415,712	377,158
<b>INCOME</b>	76,064	3,542	2,606	100	0	9,854	26,741	4,668	0	685	27	20	8	1,615	2,594	128,523	156,510
<b>EXPENDITURE</b>	90,099	6,416	9,798	194	0	5,247	579	4,570	754	10,225	0	0	25	0	0	127,907	131,645
<b>GAINS &amp; LOSSES on INVESTMENTS (Unrealised)</b>	27	0	0	0	0	0	0	0	0	0	0	0	0	0	5,958	5,985	13,689
<b>TRANSFERS BETWEEN FUNDS</b>	12,089	1,120	-7,983	0	0	-4,170	2,646	12	0	0	0	0	0	-1,120	-2,594	0	0
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)</b>	<b>37,008</b>	<b>14,793</b>	<b>48,676</b>	<b>2,198</b>	<b>450</b>	<b>7,969</b>	<b>194,150</b>	<b>431</b>	<b>1,785</b>	<b>3,500</b>	<b>6,514</b>	<b>4,629</b>	<b>1,767</b>	<b>5,841</b>	<b>92,601</b>	<b>422,313</b>	<b>415,712</b>

**NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020**

**11 RECONCILIATION OF BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)**

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2019	2018
	£	£	£	£	£
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2019 (2018) IN 2019 ACCOUNTS</b>	129,625	196,206	86,642	412,473	375,213
<b>ADJUSTMENTS</b>					
<b>St Mary's, Olveston</b>					
Debtors' adjustments	0	3,264		3,264	1,958
Liabilities' adjustments					
General Purposes Fund	-18	0		-18	0
FOSM	45	0		45	0
<b>St John's, Aust</b>					
Debtors' adjustments					
Income tax recoveries	2	0		2	0
Liabilities' adjustments	-54	0		-54	-13
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019) IN 2020 ACCOUNTS</b>	<b>129,600</b>	<b>199,470</b>	<b>86,642</b>	<b>415,712</b>	<b>377,158</b>

**12 CONTINGENT ASSETS**

**St Mary's, Olveston**

In 2015 St Mary's Church was bequeathed a substantial legacy to be used for the maintenance of the fabric of the church building. The vast majority of this legacy has been received and is included in the accounts. The legacy included a share, along with 7 other beneficiaries, of two properties. One of the properties was sold in 2017 following agreement between the beneficiaries and the share received by St Mary's was included within the 2017 accounts. However, negotiations regarding the future of the second property are still taking place, as some of the beneficiaries wish to achieve full ownership of the property by buying out the shares of the other beneficiaries. Should the sale proceed, there is uncertainty concerning the value of the St Mary's share due to the need for a formal valuation of the property and the amount to be deducted for fees and other expenses associated with the sale. However, it is estimated to be in the region of £20,000.

**13 CONTINGENT LIABILITIES**

**St John's, Aust**

Aust District Church Council holds two small funds on behalf of other organisations, the Aust Pilgrimage Committee and the Committee responsible for the maintenance of the Aust Village defibrillator. At the 31st December 2020 the balances were £149 and £150 respectively. For simplification of presentation these balances are included in the church's unrestricted fund balance within the accounts.