

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:

Role on PCC	Name	Date of Election
Vicar	Rev David Moss	1st February 2020
Curate in Charge	Rev Stephen Oram	28th April 2019
Wardens		
Churchwarden	Mrs Debbie Harries	4th October 2020
Churchwarden	Mr Martin Gibson	4th October 2020
Deanery Synod		
Deanery Synod Rep	Mrs Sue Farr	4th October 2020
Elected Members		
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 blue 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: 23rd 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 £
FIXED ASSETS			
Investment Assets (Endowment)	4	92,601	86,642
		<u>92,601</u>	<u>86,642</u>
CURRENT ASSETS			
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>
CURRENT LIABILITIES			
Amounts falling due within one year	7	3,335	4,389
NET CURRENT ASSETS			
		329,712	329,069
TOTAL NET ASSETS			
		<u>422,313</u>	<u>415,712</u>
FUNDS			
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 £	TOTAL FUNDS	
					2020 £	2019 £
INCOMING RESOURCES	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
TOTAL INCOMING RESOURCES		92,166	33,764	2,594	128,523	156,510
RESOURCES USED						
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
TOTAL RESOURCES USED		111,754	16,153	0	127,907	131,645
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
NET MOVEMENT in FUNDS		-18,505	19,148	5,958	6,601	38,554
BALANCES BROUGHT FORWARD AT 1 January 2020 (2019)		129,600	199,470	86,642	415,712	377,158
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)		111,094	218,618	92,601	422,313	415,712

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 Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
2a Voluntary Income - Regular Giving					
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
	64,279	644	0	64,922	76,476
2b Voluntary Income - Donations					
Donations	9,620	3,905		13,525	3,570
Donations - Church Fabric Fund (Olvoston)		20,625		20,625	20,670
Donations - Facilities Fund (Aust)		0		0	200
Donations- Graveyard Fund (Aust)		946		946	436
Donations - Sow & Grow (Olvoston)		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
	10,525	29,439	0	39,964	27,124
2c Income from Church Activities					
Choir (Olvoston)	100			100	2,170
Coffee Shop (Olvoston)	419			419	1,171
Monday Movies (Olvoston)	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
	6,152	0	0	6,152	13,258
2d Income from Events & Activities					
FOSM (Olvoston)	9,854			9,854	9,804
Sevenside Youth Worker (Olvoston)		0		0	321
Fundraising	272	206		478	11,303
Fundraising - Sow & Grow (Olvoston)		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
	10,126	894	0	11,020	33,027
2e Legacies etc					
Legacies	500	2,077		2,577	2,077
Miscellaneous	110			110	0
	610	2,077	0	2,687	2,077
2f Income from Investments					
CBF CoE FWT Inc A/c (1001D) (Olvoston)	376	634		1,010	191
CBF CoE Reserve a/c (1002D) (Olvoston)				0	683
CBF CoE Cap Res Dep A/c (1003D) (Olvoston)				0	899
CBF CoE Inv Fund Shares (1170S) (Olvoston)			2,594	2,594	2,519
M&G Charibond Income Units (Olvoston)	56			56	53
CBF CoE Deposit Fund (Aust)	42	76		118	203
	474	710	2,594	3,778	4,547
TOTAL INCOMING RESOURCES	92,166	33,764	2,594	128,523	156,510

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

3 RESOURCES USED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
3a Charitable Grants and Donations (details next page)					
Service Collections				0	1,561
Donations - Sow and Grow		10,156		10,156	0
Donations	100	4,570		4,670	3,033
	100	14,726	0	14,826	4,594
3b1 Ministry					
Clergy expenses - parochial	7,983			7,983	6,619
Parish Share	59,750			59,750	58,579
	67,733	0	0	67,733	65,198
3b2 Church Running Exp					
Altar Supplies	22			22	534
Bank Charges (Olvoston)	60			60	60
Bibles (Olvoston)	56			56	240
Choir (Olvoston)	194			194	297
Churchyard	1,842			1,842	2,378
Cleaning Materials	529			529	0
Clock (Aust)	186			186	186
Flowers (Olvoston)	100			100	200
Insurance	5,417			5,417	5,270
Marriage Preparation Fees	0			0	20
Miscellaneous	2,033			2,033	2,071
Organist (Olvoston)	971			971	3,886
Repairs and Maintenance	2,039			2,039	2,883
Utilities	4,105			4,105	6,411
Verger (Olvoston)	3,246			3,246	3,246
	20,801	0	0	20,801	27,682
3c Church Admin					
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
	6,821	0	0	6,821	8,297
3d3 Other Expenditure					
Bookstall (Olvoston)	197			197	414
Church Fabric (Olvoston)		579		579	9,342
Coffee Shop (Olvoston)	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 (Olvoston)	5,247			5,247	5,297
Sevenside Youth Worker				0	321
Lent (Olvoston)	61			61	54
Monday Movies (Olvoston)	266			266	1,698
New Equipment	9,798			9,798	5,142
Subs and Donations	603	25		628	628
	16,298	1,428	0	17,726	25,874
TOTAL RESOURCES USED	111,754	16,153	0	127,907	131,645

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2020 £	2019 £
3a Charitable Grants and Donations					
St Mary's, Olveston					
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
St John's, Aust					
Uganda Clergy Appeal	100			100	0
Aust Village Hall Committee				0	500
	100	0	0	100	500
Total	100	0	14,726	14,826	4,594

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

Unrestricted Funds							Restricted Funds								Endow't 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				
£	£	£	£	£	£	£	£	£	£	£	£	£	£				
															£	£	£
4 FIXED ASSETS																	
Investment Assets (Endowment)															92,601	92,601 0	86,642 0
FWT Inv Fund Shares (1170S)																	
Tangible Fixed Assets																	
000000							00000								92,601	92,601	86,642
5 ANALYSIS of NET ASSETS by FUND																	
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	
Fund Balance	37,008	14,793	48,676	2,198	450	7,969	194,150	431	1,785	3,500	6,514	4,629	1,767	5,841	422,313	415,712	

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 balnce 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.
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NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
6 DEBTORS					
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
	4,827	5,683	0	10,510	17,770
7 LIABILITIES					
Amounts falling due within one year	983	2,352	0	3,335	4,389
	983	2,352	0	3,335	4,389
8 SHORT TERM DEPOSITS					
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
	81,667	197,843	0	279,510	278,761
9 CASH at BANK					
NatWest Current Account - (Olvoston)	8,362	10,669	0	19,032	18,742
CAF Bank Current Account (Olvoston)	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
	25,584	17,444	0	43,028	36,928

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			
	£	£	£	£	£	£	£	£	£		£	£	£	£		£	£
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)	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
INCOME	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
EXPENDITURE	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
GAINS & LOSSES on INVESTMENTS (Unrealised)	27	0	0	0	0	0	0	0	0	0	0	0	0	0	5,958	5,985	13,689
TRANSFERS BETWEEN FUNDS	12,089	1,120	-7,983	0	0	-4,170	2,646	12	0	0	0	0	0	-1,120	-2,594	0	0
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)	37,008	14,793	48,676	2,198	450	7,969	194,150	431	1,785	3,500	6,514	4,629	1,767	5,841	92,601	422,313	415,712

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

11 RECONCILIATION OF BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2019 £	2018 £
BALANCES CARRIED FORWARD AT 31 DECEMBER 2019 (2018) IN 2019 ACCOUNTS	129,625	196,206	86,642	412,473	375,213
ADJUSTMENTS					
St Mary's, Olveston					
Debtors' adjustments	0	3,264		3,264	1,958
Liabilities' adjustments					
General Purposes Fund	-18	0		-18	0
FOSM	45	0		45	0
St John's, Aust					
Debtors' adjustments					
Income tax recoveries	2	0		2	0
Liabilities' adjustments	-54	0		-54	-13
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019) IN 2020 ACCOUNTS	129,600	199,470	86,642	415,712	377,158

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: 23rd 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 £
FIXED ASSETS			
Investment Assets (Endowment)	4	92,601	86,642
		<u>92,601</u>	<u>86,642</u>
CURRENT ASSETS			
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>
CURRENT LIABILITIES			
Amounts falling due within one year	7	3,335	4,389
NET CURRENT ASSETS			
		329,712	329,069
TOTAL NET ASSETS			
		<u>422,313</u>	<u>415,712</u>
FUNDS			
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 £	TOTAL FUNDS	
					2020 £	2019 £
INCOMING RESOURCES	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
TOTAL INCOMING RESOURCES		92,166	33,764	2,594	128,523	156,510
RESOURCES USED						
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
TOTAL RESOURCES USED		111,754	16,153	0	127,907	131,645
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
NET MOVEMENT in FUNDS		-18,505	19,148	5,958	6,601	38,554
BALANCES BROUGHT FORWARD AT 1 January 2020 (2019)		129,600	199,470	86,642	415,712	377,158
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)		111,094	218,618	92,601	422,313	415,712

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 Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
2a Voluntary Income - Regular Giving					
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
	64,279	644	0	64,922	76,476
2b Voluntary Income - Donations					
Donations	9,620	3,905		13,525	3,570
Donations - Church Fabric Fund (Olvoston)		20,625		20,625	20,670
Donations - Facilities Fund (Aust)		0		0	200
Donations- Graveyard Fund (Aust)		946		946	436
Donations - Sow & Grow (Olvoston)		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
	10,525	29,439	0	39,964	27,124
2c Income from Church Activities					
Choir (Olvoston)	100			100	2,170
Coffee Shop (Olvoston)	419			419	1,171
Monday Movies (Olvoston)	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
	6,152	0	0	6,152	13,258
2d Income from Events & Activities					
FOSM (Olvoston)	9,854			9,854	9,804
Sevenside Youth Worker (Olvoston)		0		0	321
Fundraising	272	206		478	11,303
Fundraising - Sow & Grow (Olvoston)		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
	10,126	894	0	11,020	33,027
2e Legacies etc					
Legacies	500	2,077		2,577	2,077
Miscellaneous	110			110	0
	610	2,077	0	2,687	2,077
2f Income from Investments					
CBF CoE FWT Inc A/c (1001D) (Olvoston)	376	634		1,010	191
CBF CoE Reserve a/c (1002D) (Olvoston)				0	683
CBF CoE Cap Res Dep A/c (1003D) (Olvoston)				0	899
CBF CoE Inv Fund Shares (1170S) (Olvoston)			2,594	2,594	2,519
M&G Charibond Income Units (Olvoston)	56			56	53
CBF CoE Deposit Fund (Aust)	42	76		118	203
	474	710	2,594	3,778	4,547
TOTAL INCOMING RESOURCES	92,166	33,764	2,594	128,523	156,510

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

3 RESOURCES USED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
3a Charitable Grants and Donations (details next page)					
Service Collections				0	1,561
Donations - Sow and Grow		10,156		10,156	0
Donations	100	4,570		4,670	3,033
	100	14,726	0	14,826	4,594
3b1 Ministry					
Clergy expenses - parochial	7,983			7,983	6,619
Parish Share	59,750			59,750	58,579
	67,733	0	0	67,733	65,198
3b2 Church Running Exp					
Altar Supplies	22			22	534
Bank Charges (Olvoston)	60			60	60
Bibles (Olvoston)	56			56	240
Choir (Olvoston)	194			194	297
Churchyard	1,842			1,842	2,378
Cleaning Materials	529			529	0
Clock (Aust)	186			186	186
Flowers (Olvoston)	100			100	200
Insurance	5,417			5,417	5,270
Marriage Preparation Fees	0			0	20
Miscellaneous	2,033			2,033	2,071
Organist (Olvoston)	971			971	3,886
Repairs and Maintenance	2,039			2,039	2,883
Utilities	4,105			4,105	6,411
Verger (Olvoston)	3,246			3,246	3,246
	20,801	0	0	20,801	27,682
3c Church Admin					
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
	6,821	0	0	6,821	8,297
3d3 Other Expenditure					
Bookstall (Olvoston)	197			197	414
Church Fabric (Olvoston)		579		579	9,342
Coffee Shop (Olvoston)	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 (Olvoston)	5,247			5,247	5,297
Sevenside Youth Worker				0	321
Lent (Olvoston)	61			61	54
Monday Movies (Olvoston)	266			266	1,698
New Equipment	9,798			9,798	5,142
Subs and Donations	603	25		628	628
	16,298	1,428	0	17,726	25,874
TOTAL RESOURCES USED	111,754	16,153	0	127,907	131,645

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2020 £	2019 £
3a Charitable Grants and Donations					
St Mary's, Olveston					
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
St John's, Aust					
Uganda Clergy Appeal	100			100	0
Aust Village Hall Committee				0	500
	100	0	0	100	500
Total	100	0	14,726	14,826	4,594

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

Unrestricted Funds							Restricted Funds								Endow't 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			
£	£	£	£	£	£		£	£	£	£	£	£	£	£		£	£
4 FIXED ASSETS																	
Investment Assets (Endowment)																	
FWT Inv Fund Shares (1170S)																	
Tangible Fixed Assets																	
000000							000000								92,601	92,6010	86,6420
4							4								92,601	92,601	86,642
5 ANALYSIS of NET ASSETS by FUND																	
Fixed Assets																	
Current Assets																	
Current Liabilities																	
Fund Balance																	
000000							000000								92,601	92,601	86,642
37,87514,90948,6762,1984507,969							194,7302,2041,7853,5006,5144,6291,7675,841								0	333,047	333,459
-867-1170000							-579-1,7720000								0	-3,335	-4,389
37,00814,79348,6762,1984507,969							194,1504311,7853,5006,5144,6291,7675,841								92,601	422,313	415,712

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 balnce 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.
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NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
6 DEBTORS					
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
	4,827	5,683	0	10,510	17,770
7 LIABILITIES					
Amounts falling due within one year	983	2,352	0	3,335	4,389
	983	2,352	0	3,335	4,389
8 SHORT TERM DEPOSITS					
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
	81,667	197,843	0	279,510	278,761
9 CASH at BANK					
NatWest Current Account - (Olvoston)	8,362	10,669	0	19,032	18,742
CAF Bank Current Account (Olvoston)	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
	25,584	17,444	0	43,028	36,928

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	Graveyard			
	£	£	£	£	£	£	£	£	£		£	£	£	£		£	£
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)	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
INCOME	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
EXPENDITURE	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
GAINS & LOSSES on INVESTMENTS (Unrealised)	27	0	0	0	0	0	0	0	0	0	0	0	0	0	5,958	5,985	13,689
TRANSFERS BETWEEN FUNDS	12,089	1,120	-7,983	0	0	-4,170	2,646	12	0	0	0	0	0	-1,120	-2,594	0	0
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019)	37,008	14,793	48,676	2,198	450	7,969	194,150	431	1,785	3,500	6,514	4,629	1,767	5,841	92,601	422,313	415,712

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2020

11 RECONCILIATION OF BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2019 £	2018 £
BALANCES CARRIED FORWARD AT 31 DECEMBER 2019 (2018) IN 2019 ACCOUNTS	129,625	196,206	86,642	412,473	375,213
ADJUSTMENTS					
St Mary's, Olveston					
Debtors' adjustments	0	3,264		3,264	1,958
Liabilities' adjustments					
General Purposes Fund	-18	0		-18	0
FOSM	45	0		45	0
St John's, Aust					
Debtors' adjustments					
Income tax recoveries	2	0		2	0
Liabilities' adjustments	-54	0		-54	-13
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019) IN 2020 ACCOUNTS	129,600	199,470	86,642	415,712	377,158

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.