

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).

4. 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 4th 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 4th 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 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 to 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.

The website: <https://www.sthelsenalvs.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:

Role on PCC	Name	Date of Election
Priest in Charge	Rev David Moss	2nd November 2017
Curate in Charge	Rev Stephen Oram	28th April 2019
Wardens		
Churchwarden	Mrs Debbie Harries	23rd May 2021
Churchwarden	Mr Martin Gibson	23rd May 2021
Deanery Synod		
Deanery Synod Rep	Mrs Sue Farr	23rd May 2021
Deanery Synod Rep	Mr Martin Gibson	23rd May 2021
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 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
Ex Officio Members		
	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

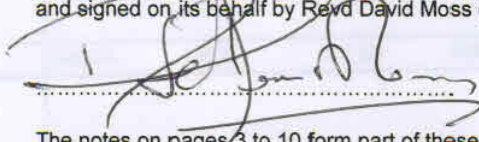
Dated: 8/4/22

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 £
FIXED ASSETS			
Investment Assets (Endowment)	4	105,847	92,601
		<u>105,847</u>	<u>92,601</u>
CURRENT ASSETS			
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>
CURRENT LIABILITIES			
Amounts falling due within one year	7	4,992	3,363
NET CURRENT ASSETS		276,525	330,162
TOTAL NET ASSETS		<u>382,372</u>	<u>422,762</u>
FUNDS			
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 £	TOTAL FUNDS	
					2021 £	2020 £
INCOMING RESOURCES	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
TOTAL INCOMING RESOURCES		89,673	126,757	2,686	219,117	128,921
RESOURCES USED						
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
TOTAL RESOURCES USED		95,659	177,014	0	272,673	127,832
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
NET MOVEMENT in FUNDS		-1,904	-51,733	13,247	-40,390	7,074
BALANCES BROUGHT FORWARD AT 1 January 2021 (2020)		111,373	218,789	92,601	422,762	415,688
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 (2020)		109,469	167,056	105,847	382,372	422,762

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 Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
2a Voluntary Income - Regular Giving					
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
	63,635	2,334	0	65,970	65,146
2b Voluntary Income - Donations					
Donations	1,383	1,503		2,887	13,655
Donations - Church Fabric Fund (Olvoston)		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 (Olvoston)		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
	1,578	117,338	0	118,916	40,094
2c Income from Church Activities					
Choir (Olvoston)	375			375	100
Coffee Shop (Olvoston)	422			422	419
Monday Movies (Olvoston)	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
	6,585	0	0	6,585	6,152
2d Income from Events & Activities					
FOSM (Olvoston)	10,219			10,219	9,854
Fundraising	5,522	341		5,863	302
Fundraising - Fabric		282		282	176
Fundraising - Sow & Grow (Olvoston)				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
	15,780	694	0	16,473	11,064
2e Legacies etc					
Legacies	2,000	2,703		4,703	2,577
Miscellaneous		3,600		3,600	110
	2,000	6,303	0	8,303	2,687
2f Income from Investments					
CBF CoE FWT Inc A/c (1001D) (Olvoston)	43	79		122	1,010
CBF CoE Inv Fund Shares (1170S) (Olvoston)			2,686	2,686	2,594
M&G Charibond Income Units (Olvoston)	47			47	56
CBF CoE Deposit Fund (Aust)	5	10		15	118
	95	89	2,686	2,870	3,778
TOTAL INCOMING RESOURCES	89,673	126,757	2,686	219,117	128,921

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

3 RESOURCES USED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
3a Charitable Grants and Donations (details next page)					
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
	715	9,321	0	10,036	14,926
3b1 Ministry					
Clergy expenses - parochial	5,543			5,543	7,983
Parish Share	48,750			48,750	59,750
	54,293	0	0	54,293	67,733
3b2 Church Running Exp					
Altar Supplies	228			228	22
Bank Charges (Olvoston)	112			112	60
Bibles (Olvoston)	147			147	56
Choir (Olvoston)	110			110	194
Churchyard	4,382			4,382	1,842
Cleaning	486			486	529
Clock (Aust)	186			186	186
Flowers (Olvoston)	110			110	100
Insurance	5,473			5,473	5,417
Miscellaneous	3,209			3,209	2,033
Organist (Olvoston)	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 (Olvoston)	3,327			3,327	3,246
	30,793	180	0	30,973	20,829
3c Church Admin					
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
	2,289	0	0	2,289	6,821
3d3 Other Expenditure					
Bookstall (Olvoston)	203			203	197
Church Fabric (Olvoston)		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 (Olvoston)	5,077			5,077	5,142
Lent (Olvoston)	395			395	61
Monday Movies (Olvoston)	145			145	263
New Equipment (Olvoston)	338			338	9,798
Defibrillator Maintenance (Aust)	62			62	0
Subs and Donations	603	25		628	628
	7,569	167,513	0	175,081	17,522
TOTAL RESOURCES USED	95,659	177,014	0	272,673	127,832

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2021 £	2020 £
3a Charitable Grants and Donations					
St Mary's, Olveston					
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
	140	1,783	7,538	9,461	14,826
St John's, Aust					
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
	575	0	0	575	100
Total	715	1,783	7,538	10,036	14,926

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

4 FIXED ASSETS	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	Graveyard			
	£	£	£	£	£	£	£	£	£	£	£	£	£	£			
Investment Assets (Endowment)														105,847	105,847	92,601	
FWT Inv Fund Shares (1170S)															0	0	
Tangible Fixed Assets																	
	0	0	0	0	0	0	0	0	0	0	0	0	0	105,847	105,847	92,601	

5 ANALYSIS of NET ASSETS by FUND																	
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
Fund Balance	34,463	15,119	47,758	2,463	450	9,216	144,642	411	1,533	0	11,518	4,451	1,743	2,758	105,847	382,372	422,762

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:	
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.
-------------------	---

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
6 DEBTORS					
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
	5,328	14,460	0	19,788	11,043
7 LIABILITIES					
Amounts falling due within one year	2,246	2,745	0	4,992	3,363
	2,246	2,745	0	4,992	3,363
8 SHORT TERM DEPOSITS					
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
	82,832	119,420	0	202,252	279,510
9 CASH at BANK					
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
	23,556	35,921	0	59,476	42,973

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	Graveyard			
	£	£	£	£	£	£	£	£	£	£	£	£	£	£			
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)	34,463	15,119	47,758	2,463	450	9,216	144,642	411	1,533	0	11,518	4,451	1,743	2,758	105,847	382,372	422,762

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

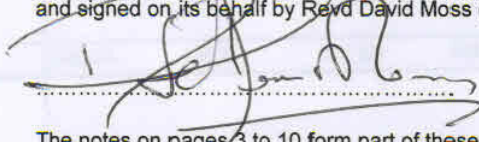
Dated: 8/4/22

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 £
FIXED ASSETS			
Investment Assets (Endowment)	4	105,847	92,601
		<u>105,847</u>	<u>92,601</u>
CURRENT ASSETS			
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>
CURRENT LIABILITIES			
Amounts falling due within one year	7	4,992	3,363
NET CURRENT ASSETS		276,525	330,162
TOTAL NET ASSETS		<u>382,372</u>	<u>422,762</u>
FUNDS			
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 £	TOTAL FUNDS	
					2021 £	2020 £
INCOMING RESOURCES	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
TOTAL INCOMING RESOURCES		89,673	126,757	2,686	219,117	128,921
RESOURCES USED						
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
TOTAL RESOURCES USED		95,659	177,014	0	272,673	127,832
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
NET MOVEMENT in FUNDS		-1,904	-51,733	13,247	-40,390	7,074
BALANCES BROUGHT FORWARD AT 1 January 2021 (2020)		111,373	218,789	92,601	422,762	415,688
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 (2020)		109,469	167,056	105,847	382,372	422,762

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 Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
2a Voluntary Income - Regular Giving					
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
	63,635	2,334	0	65,970	65,146
2b Voluntary Income - Donations					
Donations	1,383	1,503		2,887	13,655
Donations - Church Fabric Fund (Olvoston)		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 (Olvoston)		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
	1,578	117,338	0	118,916	40,094
2c Income from Church Activities					
Choir (Olvoston)	375			375	100
Coffee Shop (Olvoston)	422			422	419
Monday Movies (Olvoston)	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
	6,585	0	0	6,585	6,152
2d Income from Events & Activities					
FOSM (Olvoston)	10,219			10,219	9,854
Fundraising	5,522	341		5,863	302
Fundraising - Fabric		282		282	176
Fundraising - Sow & Grow (Olvoston)				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
	15,780	694	0	16,473	11,064
2e Legacies etc					
Legacies	2,000	2,703		4,703	2,577
Miscellaneous		3,600		3,600	110
	2,000	6,303	0	8,303	2,687
2f Income from Investments					
CBF CoE FWT Inc A/c (1001D) (Olvoston)	43	79		122	1,010
CBF CoE Inv Fund Shares (1170S) (Olvoston)			2,686	2,686	2,594
M&G Charibond Income Units (Olvoston)	47			47	56
CBF CoE Deposit Fund (Aust)	5	10		15	118
	95	89	2,686	2,870	3,778
TOTAL INCOMING RESOURCES	89,673	126,757	2,686	219,117	128,921

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

3 RESOURCES USED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
3a Charitable Grants and Donations (details next page)					
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
	715	9,321	0	10,036	14,926
3b1 Ministry					
Clergy expenses - parochial	5,543			5,543	7,983
Parish Share	48,750			48,750	59,750
	54,293	0	0	54,293	67,733
3b2 Church Running Exp					
Altar Supplies	228			228	22
Bank Charges (Olvoston)	112			112	60
Bibles (Olvoston)	147			147	56
Choir (Olvoston)	110			110	194
Churchyard	4,382			4,382	1,842
Cleaning	486			486	529
Clock (Aust)	186			186	186
Flowers (Olvoston)	110			110	100
Insurance	5,473			5,473	5,417
Miscellaneous	3,209			3,209	2,033
Organist (Olvoston)	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 (Olvoston)	3,327			3,327	3,246
	30,793	180	0	30,973	20,829
3c Church Admin					
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
	2,289	0	0	2,289	6,821
3d3 Other Expenditure					
Bookstall (Olvoston)	203			203	197
Church Fabric (Olvoston)		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 (Olvoston)	5,077			5,077	5,142
Lent (Olvoston)	395			395	61
Monday Movies (Olvoston)	145			145	263
New Equipment (Olvoston)	338			338	9,798
Defibrillator Maintenance (Aust)	62			62	0
Subs and Donations	603	25		628	628
	7,569	167,513	0	175,081	17,522
TOTAL RESOURCES USED	95,659	177,014	0	272,673	127,832

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds		TOTAL	
	£	Service Collections £	Donations £	2021 £	2020 £
3a Charitable Grants and Donations					
St Mary's, Olveston					
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
	140	1,783	7,538	9,461	14,826
St John's, Aust					
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
	575	0	0	575	100
Total	715	1,783	7,538	10,036	14,926

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

4 FIXED ASSETS	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	Graveyard			
	£	£	£	£	£	£	£	£	£	£	£	£	£	£			
Investment Assets (Endowment)																	
FWT Inv Fund Shares (1170S)																	
Tangible Fixed Assets																	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	105,847	105,847	
															105,847	92,601	

5 ANALYSIS of NET ASSETS by FUND																	
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
Fund Balance	34,463	15,119	47,758	2,463	450	9,216	144,642	411	1,533	0	11,518	4,451	1,743	2,758	105,847	382,372	422,762

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:	
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.
-------------------	---

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
6 DEBTORS					
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
	5,328	14,460	0	19,788	11,043
7 LIABILITIES					
Amounts falling due within one year	2,246	2,745	0	4,992	3,363
	2,246	2,745	0	4,992	3,363
8 SHORT TERM DEPOSITS					
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
	82,832	119,420	0	202,252	279,510
9 CASH at BANK					
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
	23,556	35,921	0	59,476	42,973

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	Graveyard			
	£	£	£	£	£	£	£	£	£	£	£	£	£	£		£	£
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)	34,463	15,119	47,758	2,463	450	9,216	144,642	411	1,533	0	11,518	4,451	1,743	2,758	105,847	382,372	422,762

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.