

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

1. Aim and purposes

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

2. Objectives and activities

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

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

- Worshipping God
- Growing in Faith
- Serving Others



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

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

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

3. Achievements and performance

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

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

3a Worshipping God

Our vision for 2022 was :

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

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

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

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

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

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

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

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

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

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

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

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

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

Planned Giving

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

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

3b Growing in Faith

Our vision for 2022

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

1. Re-establish Small Groups

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

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

2. Plan Focus groups during in Lent Activities

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

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

3. Continue to develop Preachers and focus on Prayers

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

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

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

PLANNED GIVING

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

3c Serving Others

Our vision for 2022 was

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

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

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

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

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

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

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

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

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

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

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

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

3.c 4 To restart a Pastoral Care Group

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

4 The Church Building

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

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

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

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

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

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

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

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

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

4.8. Disability access is regularly reviewed.

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

4.10

Building Projects, Repairs and Maintenance Expenditure

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

4.11 Buildings plans to complete in 2023

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

5. Safeguarding

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

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

Activities

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

Safer Recruitment and DBS

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

DBS Checks

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

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

Training

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

Action Plan

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

Progress is reported to the PCC at each PCC meeting.

6. Financial review

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

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

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

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

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

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

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

Reserves policy

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

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

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

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

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

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

Funds held as custodian trustees on behalf of others

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

Going Concern

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

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

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

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

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

7. Volunteers

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

Under normal circumstances, people help in many ways including:

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

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

Friends of St Mary's

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

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

6 Structure, governance and management

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

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

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

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

7. Benefice report 2022 and looking forward to 2023

Thanking God for 2022

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

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

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

Music is an important part of worship in all our churches. It has been great to welcome Paul Bailey as organist to the team at St. Helen's and to see new singing groups start at St. Helen's and at St. Mary's, Littleton. Dr.

David Shaw, Director of Music at St. Mary's, Olveston, celebrated his 80th birthday recently and the Choir continues to flourish. This interest in music has also given new energy to fund-raising for the organ restorations at both Olveston and Alveston.

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

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

Looking ahead to 2023

New King

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

New Diocesan Vision

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

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

Benefice schools

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

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

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

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

Finally

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

Rev David Moss (Vicar)

8 Administrative information

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

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

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

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

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

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

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

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

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

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



Appendix 1 2022 Deanery Synod report (next page)



Bristol West Deanery Synod Annual Report 2022

Introduction

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

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

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

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

Deanery Synods in 2022

March Deanery Synod: Net-Zero Carbon Proposal

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

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

The Main Theme:

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

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

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

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

The Uganda Link

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

Two key thoughts at this time:

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

May Deanery Synod: Transforming Church. Together

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

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

The Main Theme: Transforming Church. Together

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

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

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

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

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

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

Uganda Up-Date

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

October Deanery Synod: Cost of Living and Energy Crisis

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

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

The Main Theme: The Cost of Living and Energy Crisis

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

He invited the Synod to explore and discuss three questions:

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

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

Uganda Report

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

St Mary the Virgin, Olveston, with Aust

Annual Accounts 2022

1. Introduction

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

2. Annual Accounts 2022

2.1. Basis of Preparation

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

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

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

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

The accounts comprise the following:

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

2.2. Independent Examination

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

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

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

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

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

2.3. Trustees' Annual Report 2022

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

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

3. Recommendation

PCC is requested to:

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

David Prothero, 7th March 2023

Treasurer, St Mary the Virgin Olveston, with Aust

BALANCE SHEET as at 31 DECEMBER 2022

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

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

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

STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

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

Notes on Financial Activities as at 31 December 2022

1) Accounting Policies

a) Basis of Preparation

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

b) Incoming resources

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

c) Resources used

i) Charitable Grants and Donations (Outward Giving)

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

ii) Church Fabric

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

iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

d) Funds

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

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

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

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

e) Reserves Policy

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

f) Fixed assets

i) Tangible

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

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

All other tangible fixed assets have fully depreciated.

ii) Investments

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

g) Going Concern Accounting Policy

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

Unrestricted Funds						Restricted Funds								Endow't Funds	TOTAL FUNDS	
General Purposes		Designated Funds				Olvoston			Aust						2022	2021
Olvoston	Aust	Vision Fund	Choir	Summer Ball	FOSM	Fabric	Out Giv'g	Sev'nside Churches	Facilities	Music	Roof	Graveyard				
£	£	£	£	£	£	£	£	£	£	£	£	£	£		£	

4 FIXED ASSETS

Investment Assets (Endowment)
FWT Inv Fund Shares (1170S)
Tangible Fixed Assets

												93,387	93,387	105,847
0	0	0	0	0	0	0	0	0	0	0	0	93,387	93,387	105,847

5 ANALYSIS of NET ASSETS by FUND

Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	93,387	93,387	105,847
Current Assets	38,538	14,046	43,778	2,063	450	6,723	126,549	2,206	1,533	11,670	4,329	1,740	1,310	254,933	281,655
Current Liabilities	-2,062	-689	0	0	0	-169	0	-1,869	0	0	-180	0	0	-4,969	-4,959
Fund Balance	36,475	13,357	43,778	2,063	450	6,553	126,549	336	1,533	11,670	4,149	1,740	1,310	343,351	382,543

Designated Funds (All St Mary's)

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

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

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

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

Restricted Funds

St Mary's

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

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

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

Youth Fund:

St John's

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

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

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

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

Endowment Fund (St Mary's)

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

10 RECONCILIATION OF MOVEMENT IN FUNDS

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

11 CONTINGENT ASSETS

St Mary's, Olveston

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

12 CAPITAL COMMITMENT

St Mary's, Olveston

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

13 CONTINGENT LIABILITIES

St John's, Aust

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

BALANCE SHEET as at 31 DECEMBER 2022

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

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

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

STATEMENT of FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

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

Notes on Financial Activities as at 31 December 2022

1) Accounting Policies

a) Basis of Preparation

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

b) Incoming resources

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

c) Resources used

i) Charitable Grants and Donations (Outward Giving)

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

ii) Church Fabric

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

iii) All Other Expenditure

All other expenditure is generally recognised when it is incurred.

d) Funds

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

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

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

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

e) Reserves Policy

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

f) Fixed assets

i) Tangible

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

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

All other tangible fixed assets have fully depreciated.

ii) Investments

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

g) Fixed assets

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

3 RESOURCES USED

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

Designated Funds

Vision Fund	This fund, sourced by legacies, was established by PCC to support developments relating to the implementation of St Mary's vision for the future, including initiatives aimed at developing a family friendly church. Of the balance at 31 December 2022, £5,000 is earmarked for projects aimed at engaging younger generations.
Choir Fund:	This fund was established to provide funds to meet costs incurred by St Mary's Church Choir.
Summer Ball:	This fund was established to support fundraising by the Summer Ball organising committee.
Friends of St Mary's:	This fund was established in 1994 to support fundraising by the Friends of St Mary's.

Restricted Funds

Fabric Fund:	This fund was established in 2011 to provide funds for St Mary's Church fabric projects.
Outward Giving:	This fund was established to support fundraising for a variety of specific causes or charities, excluding major biennial outward giving appeals. Money received is via donations or fundraising events.
Sevenside Churches	This fund is held on behalf of the Sevenside Churches Group. Of the balance at 31st December 2022, £263 is earmarked to support Youth Choirs within the North
Youth Fund:	Sevenside Benefice.

Endowment Fund (St Mary's)

Fred White Trust	The endowment fund represents the investment made by the PCC of the bequest from the late Fred White. Under the terms of the trust the capital cannot be used by PCC, but the income from the investments can be used for the general purposes of the church and churchyard at the discretion of the PCC.
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NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

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

PAROCHIAL CHURCH COUNCIL of St MARY the VIRGIN, OLVESTON

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

10 RECONCILIATION OF MOVEMENT IN FUNDS

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

NOTES on FINANCIAL ACTIVITIES as at 31 DECEMBER 2022

11 CONTINGENT ASSETS

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

12 CAPITAL COMMITMENT

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

St Mary the Virgin, Olveston

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

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

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

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

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

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

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

Reserves policy

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

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

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

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

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

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

Funds held as custodian trustees on behalf of others

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

Going Concern

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

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

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

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

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

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

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

Respective responsibilities of the PCC and the Independent Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

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

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

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



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

Dated: 11/05/2023

