

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WOBURN

England & Wales · Charity number 1183236

Details

Other names	WOBURN PCC
Status	Registered
Legal form	Other
Registered	2019-05-02
Register	View on the Charity Commission register

Contact

Address	36 Leighton Street Woburn Milton Keynes MK17 9PH
Phone	01525290225
Email	woburnbenefice@gmail.com
Website	https://www.woburnparishchurch.co.uk/

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Woburn Parochial Church Council has the responsibility of enabling St Mary's Church Woburn to fulfil its vision in worship and mission as a Parish Church as part of the Church of England. St Mary's Church Woburn is based in Park Street Woburn, MK17 9PG. Activities include regular church services, teaching about Jesus and the Gospel, facilities for prayer and pastoral care in the community.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Central Bedfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£108,093	£103,037	-	-
2024-12-31	£93,704	£110,725	-	-
2023-12-31	£114,541	£112,187	-	-
2022-12-31	£98,352	£96,359	-	-
2021-12-31	£78,250	£76,607	-	-
2020-12-31	£78,555	£76,462	-	-

Trustees

Name	Role	Appointed
Rev Rachel Elizabeth Snow	Chair	2023-03-30
David John Knapman		1994-01-10
Debbie Galliford		2021-04-15
Derek John Snow		2025-04-27
Ian Sidney Wayment		2024-04-07
Jacqueline Holly Stacey		2023-04-28
Janice Brooks Windon		2026-05-10
Jean Elizabeth Wayment		2026-05-10
Linda Adriana Cudjoe		2020-10-01
Maurice Campbell		2022-04-28
Paula Marie Sawers		2011-03-22
Philippa Clare Wilkinson		2021-04-15

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England & Wales - Charity number 1183236

Accounts

Parochial Church Council of St Mary,
Woburn

REPORT AND FINANCIAL STATEMENTS

31 December 2025

Registered Charity Number 1183236.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2025

AIMS AND MISSION

St Mary's, Woburn, Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is committed to enabling as many people as possible from Woburn and district to worship at St Mary's and to become part of the Church Community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England and it operates under the PCC Powers Measure. Woburn PCC is a registered charity, number 1183236.

Members of the PCC are elected on a three-year rotational basis by the Annual Parochial Church Meeting (APCM) which was held on 27th April 2025. Churchwardens are elected each year by the Meeting of Parishioners, which was also held on 27th April 2025. Both meetings were held in accordance with the Church Representation Rules.

The 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.

The full PCC met six times during the year, with an average level of attendance of about 80%. Other working parties communicated between meetings and reports of their deliberations were received by the full PCC and discussed/actioned where necessary.

ADMINISTRATIVE INFORMATION

St Mary's Church is situated in Park Street, Woburn, MK17 9PG. It is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, Park St, Woburn, MK17 9PG.

During the year the following served as members of the PCC:

Rector:	Reverend Dr. Rachel Snow	Chairman.
Churchwardens:	Mr Stephen Apted Mr Derek Snow Mr Ian Wayment	Resigned at APCM 2025. Appointed Meeting of Parishioners 2025. Appointed Meeting of Parishioners 2025. Vice Chairman.
Elected Members:	Mrs Linda Cudjoe Mrs Debbie Galliford Mr Daniel Goodwin Mr David Knapman Mrs Paula Sawers Miss Jackie Stacey Ms Pippa Wilkinson	Appointed APCM 2025. PCC Treasurer. Safeguarding Officer.
Deanery Synod Representatives:	Ex Officio member: Mr Maurice Campbell	Appointed 23 rd November 2023 for a three-year term.

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COMMITTEES AND SUPPORT

The PCC deals with the majority of church business, but has assistance from the following committees, comprised of PCC members, which meet between full meetings of the PCC:

- **Standing Committee:**

This is the only committee required by law and comprises the Rector, Churchwardens, Secretary and Treasurer. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee meets bi-monthly between PCC meetings.

- **Prayer Ministry Team.**

The Prayer Ministry Team provides prayer based in scripture, and a listening ear after Sunday services.

- **Fabric Matters:**

Mr Ian Wayment attends to matters relating to the stewardship of assets, such as the church buildings, in conjunction with Bedford Estates, and fabric, and the churchyard and consults other people with the appropriate skills as and when the need arises.

Further help and support is also received from:

- **Volunteers:**

The PCC would like to thank all the volunteers who work very hard to make St Mary's Church a lively and vibrant community.

- **Benefice Administrator:**

Mrs Frances Brown is providing excellent support to the Benefice and Rev'd Dr Rachel Snow. Woburn PCC bears the full cost of this role, with a welcome contribution from Eversholt PCC.

- **PCC Secretary:**

During the year, Mrs Janice Windon volunteered for the Secretarial role and she was formally appointed on 19th October 2025. The PCC is most grateful for her work.

CHURCH ATTENDANCE AND ELECTORAL ROLL

At 31st December 2025, after the Electoral Roll revision, there were 63 people on the Church electoral roll, of whom 18 are resident in the Parish and 45 non-resident. Following the revision, there were 4 additions of whom 2 were resident in the Parish and 2 non-resident. Thanks are due to Judy Knapman, who has dealt with the full revision in 2025 and faithfully maintained the electoral roll.

OBJECTIVES AND ACTIVITIES

The PCC's objectives are to enable St. Mary's Church in worship and mission in accordance with the agreed Vision for St. Mary's Woburn, which is:

A flourishing church at the heart of Woburn village, loving God and making his presence known. The goals to achieve the vision are:

- Opening the church as often as possible.
- Clearly messaging when opening occurs and finding volunteers to assist.
- Making the church more visitor friendly and providing ramp access to the front door.

Rev'd Dr Rachel Snow continues to apply enormous enthusiasm and vision to her role, by introducing changes to St Mary's as well as continuing the variety of services to suit the diverse membership of the Church and the Community.

The activity in 2025 continues to support the Vision in:

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- Taking forward the Vision for the mission and ministry of the Church, and promoting widely our activities with a view to fulfilling the Vision.
- Action to extend opportunities for spiritual growth and discipleship through development of new connect groups and activities, in particular a very informative teaching group for studying the St. Paul's letter to the Romans.
- Spreading the word about Stewardship as an important and integral part of Mission in supporting the Church's financial position and accommodating concerts and Christmas services and events to welcome as many people as possible to St Mary's.
- When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the specific guidance on Charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:
 - Worship and prayer; learning about the Gospel; developing knowledge and trust in Jesus.
 - Provision of pastoral care for people living and worshipping in the parish community.
 - Missionary and outreach work, including the provision of Alpha & Marriage Preparation courses.

To facilitate this important work, the PCC maintains the internal workings of St Mary's Church, Woburn.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer.

For 2025, the pattern of church services continued in a similar manner:

- First Sunday of the month: 10.30am Informal Communion. 6pm Evensong.
- First Thursday of the month: 10.00am BCP Communion.
- Second Sunday: 10.30am Formal Communion.
- Third Sunday: 10.30am Informal Communion.
- Fourth Sunday: 10.30am Formal Communion.
- Fifth Sunday: 10.30am United Benefice Service at one of the parishes in the Benefice.

Tim Gage has served excellently as our Organist, whilst Christine Gage, our Lay Leader of Worship, leads the music group for our informal services, and Roger Stares has been very supportive in making musical contributions to our services, for which we are most grateful.

St Mary's has continued to hold Easter services, the Bedfordshire Fire & Police Service and Bedford Estate carol services, as well as a traditional carol service, Christmas Eve Midnight service, and a crib service. A Harvest Thanksgiving service was held in October, with Woburn Lower School. It is very fulfilling to be able to welcome hundreds of people to these services, who are not regular worshippers at St Mary's.

Mission and Evangelism.

- Connect groups have continued to play their part in bringing people together, providing support and kinship. In the Autumn, Ian and Jean Wayment hosted in their home, a group study of St Paul's letter to the Romans helping people to journey together as they grow in their faith. The study concluded in February 2026.
- A prayer box is provided in church.
- A fresh initiative for Sunday School, named The Ark, has been started by Jean Wayment and her team of helpers. It is so encouraging to have children attending Sunday School again.

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- Food provision continues to be made to Milton Keynes Foodbank by weekly contributions brought to our services. We are grateful to Andy Kirtland for delivering our food collections to the Food Bank..
- Ian Wayment continues to deal with the administration of wedding services and numerous other supportive tasks which have made the day to day running of St Mary's more efficient.
- General Data Protection Regulations (GDPR) requirements and the Church website are overseen by Jackie Stacey, who keeps our website up to date, and is supported by provider UK Churches.
- Social activities are being encouraged as part of the Mission plan for the Benefice.
- Christine Gage leads the Flower Team, and it is a pleasure to see their work enhancing the beauty of our worship space.
- The ministry of lay people in mission and ministry is vital to support our Rector. Christine Gage as Lay Leader of Worship, and Derek Snow as a Pastoral Enabler, which includes leading worship and pastoral care.
- There is a considerable emphasis on welcoming as many people as possible to St Mary's and special occasions to further this intent include support for the Open Gardens event in June; the August bank holiday enabled the Milton Keynes Society of Artists to exhibit paintings in the church, whilst in October a Festival of Remembrance saw the church filled to capacity.
- Fundraising from these events has been directed to making provision for a new ramp access at the front door so that everyone can have suitable access to the church.
- Rachel and Derek Snow completed a London to Brighton bike ride in the Autumn to raise funds for the new ramp access project and their incredible efforts generated over £3,000.

All these activities require an enormous amount of help and assistance and warmest thanks are due to all who participate and support.

The PCC will warmly welcome new attendees and fresh volunteers for our working teams, for which there is a huge variety of activity, enjoyment and fulfilment to be received by those contributing to the work of St Mary's.

We are grateful to Judy Relf who leads the 'Holy Dusters' church cleaning, and all the team who come on the first Saturday of each month to clean our church. Judy reviewed the internal church fabrics and produced a plan of action, for ongoing maintenance.

Other teams we would like to thank are the Welcome Team, Refreshments Team, Flower Team, Welcomers, Sacristy Team and all those who take part in leading the worship in our services through music, readings, intercessions and assisting with communion. Everyone's gifts and contributions of time enrich the life of our community and our services. Please do come and join us; as always, you will be very warmly welcomed!

During the year, we said our final farewell to our highly respected and loved worshipper, Barbara Almond. May she rest in peace.

RISK POLICIES

The PCC takes the matter of managing risks very seriously and has formal policies for the following risk areas, which have been approved by the PCC.

- Safeguarding of Children and Vulnerable Adults
- Financial Risks
- Burials & Reservations in Woburn Graveyard
- Reserves Policy
- Bell ringers Health & Safety
- Open Church Policy
- Personal & General Health & Safety
- Hirer safeguarding
- Food handling and safety
- Data privacy

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- Fire Risk and Fire Drills.
- General Data protection

Financial procedures are in place for the handling of cash. Contents and other Risk Insurances have been reviewed and updated with the help of Ecclesiastical Insurance. The Bedford Estate is responsible for the insurance of the fabric of the building. The PCC is very grateful for this support.

During the year, Judy Relf continued as Health and Safety officer, although she was not a member of the PCC. Subsequently she has retired from this role, and the PCC expresses its grateful thanks for her work. Paula Sawers continues her work as Safeguarding Officer to the PCC and ensures that all the necessary DBS checks are completed as necessary, as well as keeping the PCC updated with any changes to safeguarding measures. Linda Cudjoe has continued to take responsibility for Food Handling and Safety, running a successful training course in 2025.

FABRIC COMMITTEE

In 2025, a number of Fabric matters have been actioned, as appropriate. The Churchwardens continue to liaise with Bedford Estates, as necessary.

- A Quinquennial Report was provided by the Architects in 2023, and the recommendations continue to be processed, and discussed with Bedford Estates in connection with their responsibility for the building fabric. The major work currently is the repointing of the church tower.
- The Church grounds continue to be maintained under contract with Osborne Tree Care.
- A lone worker alarm has been obtained to protect people working alone in church.
- Meetings with the Diocese and a heating surveyor to assess how progress can be made towards fulfilling net zero requirements.
- Two flower beds in front of the Church entrance are beautifully planted and maintained by Jackie Stacey and Dave Robinson.
- The organ maintenance company, Harrison & Harrison, continues to maintain the organ to a good standard.
- Plans for disabled access ramp for the main entrance to the Church have been approved by the DAC. Planning permission will be progressed and ways of financing this work will be explored.
- Church files and records have been sent to the Bedfordshire Archives for safe keeping. Further work towards streamlining records will be undertaken.

The graveyard in Bedford Street is maintained to a high standard, very economically, by a dedicated team including Matthew Relf, Carole and Robert Edmunds, Graham Howard and Debbie Perry and Roland Perry. At the end of September, Carole, Robert and Graham retired and the PCC expresses its huge appreciation for their dedicated work. Maintenance of the graveyard will be contracted out in 2026, thereby incurring a not insignificant cost.

The PCC also expresses considerable appreciation to the Bedford Estates for the ongoing maintenance and insurance of the church building and the cutting of the grassed areas at the front of the church. Work is proceeding to enable informative noticeboards to be installed near the graveyard entrance, so that visitors have appropriate information whilst visiting the graveyard. This project is being overseen by Jackie Stacey, and the PCC expresses its thanks for her work on this matter.

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FINANCIAL REVIEW AND AIMS

We have taken steps to encourage standing order income and donations, by means of a Generous Giving campaign which was undertaken in early 2025. The campaign attracted a most generous response which enabled the PCC to eliminate the budgeted deficit for 2025 and provide further stability for the future.

All payments are made using Barclays on line system and each payment requires the equivalent of two PCC member signatures, before being paid.

The Parish Share for the year to 31 December 2025 of £45,434 (2024: £43,315) has been paid in full, by monthly direct debit. The notified Parish Share cost for 2026 will be £44,131. The 2026 Parish Share consists of net Stipend contribution of £22,714 (2025: £23,192) towards the cost of the Rector, and Ministry Support of £17,402 (2025: £18,318), plus a discretionary adjustment of £4,015 to take St Mary's contribution from 61% to 66.2% and reduce the cost to the smaller Benefice churches. The bulk of stipend contribution costs relates to clergy stipends, clergy housing costs and pensions, whilst Ministry contributions reflect the congregation and electoral roll numbers.

The financial result for the year shows net income on unrestricted fund of £554 (total income minus total expenditure), with net income of £4,502 on restricted funds and a revaluation loss on endowment fund of £235, giving rise to overall net income for the year of £4,821. We had anticipated a large deficit on unrestricted funds and this has been eliminated as a result of improving our income, following the Generous Giving campaign.

The PCC's accounts continue to be prepared on the accruals basis, although there is not a statutory need.

The PCC is presenting a near break-even budget for 2026 anticipating a deficit of £723 at the end of the year. Whilst the PCC has approved a deficit budget, it will be carefully monitoring income and expenditure during the year. The Parish Giving scheme has been more widely adopted in 2025, so that worshippers may permit their giving to be inflation proofed by this scheme.

In order to maintain the going concern position of Woburn PCC, as a registered charity, it may be necessary to transfer some of our designated funds to the general fund. In other words, those funds will lose their designation and be used to cover day to day expenditure. At 31st December 2025, available designated funds amounted to £15,500 and it is with this information, that the PCC believes that this Charity can continue as a going concern.

The basic projected expenditure for 2026 of just over £90,000 is the basic amount necessary to fund the current activities of St Mary's. This equates to £1,730 per week. Our projected weekly income nearly matches expenditure, which is why we need to carefully our finances regularly..

As St Mary's Woburn PCC has charitable status, the use of Gift Aided donations is encouraged widely by the PCC, to take advantage of the valuable tax concessions available to Charities. Church attendees are encouraged to give by use of Gift Aid envelopes, Gift Aided standing orders or the Parish Giving scheme.

Tithing to Christian organisations has continued in 2025. 10% of Gift Aided income (including tax refunds), planned giving and cash collections has enabled £6,690 to be donated in this way in January 2025 to carefully selected Christian related charitable organisations. namely The Need Project in Bedfordshire, Willen Hospice, United Christian Broadcasters, The Salvation Army Victims of Trafficking in the UK and Christian Solidarity Worldwide. No further sums have been placed in the Tithing fund pending a PCC review.

Our Payaz and Collectin card readers continue to provide helpful card initiated income and a QR code has been set up and made widely available to attract giving. Our Parish Giving Scheme account is now well established. The card readers are available during church opening hours to provide maximum flexibility in enabling donations. Furthermore, donations may be made via the church website at

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www.woburnparishchurch.co.uk Information leaflets are available in church to encourage giving and support.

The majority of St Mary's income arises from the thoughtful tithing and donations from our worshipping community and this is our preferred way of generating funding, especially by establishing regular standing orders or through the Parish Giving scheme, which help to underpin our mission activities. Our heartfelt thanks to all our supporters for all they provide so generously. Please continue to encourage support for our giving mission.

The PCC will continue to look for fundraising opportunities to help with our Mission programme and improving facilities at St Mary's. The PCC has no hesitation in repeating the message that the fundraising teams get no younger and the Church is in much need of younger members to help take forward fundraising activities, if it is to maintain and continue its activities within the Parish. Such activities provide fellowship, team building, outreach as well as the benefit of additional funds. Your help and ideas are requested and will be much appreciated. Please volunteer to help!!

Grateful thanks are due to Tim Gage, who has been appointed as Independent Examiner of these accounts by the PCC.

RESERVES POLICY

During the year, the PCC has reviewed its reserves policy and concluded that it would continue to hold at least the equivalent of 3 months budgeted general unrestricted fund expenditure or not less than £20,000 in general unrestricted fund reserves.

At 31st December 2025, the PCC's free reserves in general fund amounted to £28,752 (Note 10 to the accounts) and represents approximately 3.7 months of budgeted expenditure, compared with the policy of 3 months.

INVESTMENT POLICIES

It is our policy to invest funds balances in a Barclays Bank plc base rate tracker deposit account and a Church of England Deposit Fund (CCLA) to protect funds and investment income.

On behalf of the PCC

Rev'd Dr Rachel Snow Chairman. David Knapman Treasurer.

9th April 2026.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST MARY, WOBURN

This report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2025, which are set out on pages 9 to 18 is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011 ("the Act") and the Church Accounting Regulations 2006 ("the Regulations").

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2013 edition. That examination includes a review of the accounting records kept by the PCC, and a comparison of the accounts with those records. It also includes considering 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

T.J.Gage FCA, DChA
45 Flitwick Road
Amphill
Bedfordshire
MK45 2NS

17th February 2026.

Parochial Church Council of St Mary, Woburn

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2025 £	2024 £
INCOME and ENDOWMENTS						
Voluntary income	2(a)	82,587	4,525	-	87,112	76,985
Income from church activities	2(b)	9,709	-	-	9,709	6,030
Activities to generate funds	2(c)	7,849	1,000	-	8,849	7,664
Income from investments	2(d)	1,622	-	181	1,803	2,163
Other incoming resources	2(e)	620	--	-	620	862
TOTAL INCOME		<u>102,387</u>	<u>5,525</u>	<u>181</u>	<u>108,093</u>	<u>93,704</u>
EXPENDITURE						
Charitable giving	3(a)	9,078	-	-	9,078	9,108
Church activities and ministry	3(b)	92,555	1,023	181	93,759	101,617
Raising funds	3(c)	200	-	-	200	-
TOTAL EXPENDITURE		<u>101,833</u>	<u>1,023</u>	<u>181</u>	<u>103,037</u>	<u>110,725</u>
NET INCOME BEFORE INVESTMENT LOSS.		554	4,502	-	5,056	(17,021)
NET LOSS ON INVESTMENTS REVALUATION	5(b)	-	-	(235)	(235)	131
NET INCOME/(EXPENDITURE)		554	4,502	(235)	4,821	(16,890)
TOTAL FUNDS BROUGHT FORWARD		<u>47,080</u>	<u>9,384</u>	<u>5,873</u>	<u>62,337</u>	<u>79,227</u>
TOTAL FUNDS CARRIED FORWARD	6	<u>47,634</u>	<u>13,886</u>	<u>5,638</u>	<u>67,158</u>	<u>62,337</u>

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

BALANCE SHEET

31 December 2025

	<i>Notes</i>	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	5,638	5,873
		<u>5,638</u>	<u>5,873</u>
CURRENT ASSETS			
Debtors & prepayments	7	4,258	2,107
Short term deposits	8	57,019	51,933
Cash at bank and in hand		3,891	4,894
		<u>65,168</u>	<u>58,934</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(3,648)	(2,470)
NET CURRENT ASSETS		<u>61,520</u>	<u>56,464</u>
TOTAL NET ASSETS		<u>67,158</u>	<u>62,337</u>
PARISH FUNDS			
Unrestricted	6 10	47,634	47,080
Restricted	10	13,886	9,384
Endowment	5(b)	5,638	5,873
	10	<u>67,158</u>	<u>62,337</u>

Approved by the Parochial Church Council on 9th April 2026,

and signed on its behalf by:

Rev'd Dr Rachel Snow. Chairman.

David Knapman Treasurer

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

1 ACCOUNTING POLICIES

BASIS OF PREPARATION AND GOING CONCERN

The PCC is a public benefit entity within the meaning of FRS102. These financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2015 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The PCC confirms that at the time of approving these financial statements, there is a reasonable expectation that the PCC has adequate resources to continue in operation for the foreseeable future. In arriving at this conclusion, the PCC has taken account of current and anticipated financial performance in the current economic conditions and the PCC's reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the PCC's financial statements.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at mid-market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

FUNDS

Unrestricted Funds:

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the PCC's report.

Restricted Funds:

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds:

The Endowment Fund income is restricted to a specific purpose as set out in note 5.

INCOME

Recognition of income and endowments:

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. Inflow of economic benefit is probable;
3. The monetary value can be measured with sufficient reliability.

Fundraising income:

Funds raised from events and trading activities are reported gross in the SOFA, before any related costs have been deducted.

Grants and donations:

Grants and donations are included in the SOFA when any preconditions have been met. For collections and planned giving, this is when the funds are received.

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for the year ended 31 December 2025

Gift Aid Tax and GASDS claims:

Gift Aid and other tax claims are included in the SOFA at the same time as the donations to which they relate.

Rental income:

Rental income from the letting of the church and crypt is recognised when the rental is due.

Investment income:

This is included in the accounts when receivable. Dividends and interest are received gross.

Investment gains and losses:

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments to mid-market value at 31st December.

EXPENDITURE AND LIABILITIES

Liability Recognition:

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants payable without performance conditions:

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain in the control of the PCC.

Support costs:

Support costs include central functions and have been allocated to cost categories on a basis consistent with the use of resources. The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fee collection:

Fees collected on behalf of the Diocese, which have not been remitted at the end of the year are included in creditors.

ASSETS

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011 and such assets are not capitalised in the financial statements.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior, there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, or on the repair of movable church furnishings is written off.

Expenditure relating to the Crypt improvement, and the related grants have been written off as the expenditure relates to the fabric of the Church building. (See note 5(a)).

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

Other fixtures, fittings and office equipment

All equipment purchased for use within the church premises has been written off, when purchased.

Investments

Investments are valued at mid-market value at 31 December. (See note 5(b)).

Current assets

Amounts owing to the PCC at 31 December are shown as debtors. All other amounts due to the PCC have been taken to account in the year.

Short term deposits:

Short-term deposits include cash held on deposit at the banks detailed in note 8.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

2.	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 £	2024 £
2(a)	Voluntary income:					
	Planned giving:					
	Gift aid donations	51,405	926	-	52,331	50,337
	Income tax recoverable (including GASDS)	13,864	231	-	14,095	13,406
	Collections & card income	5,346	-	-	5,346	6,437
	Other regular donations	1,710	-	-	1,710	960
	Sundry donations	10,262	3,368	-	13,630	5,845
		<u>82,587</u>	<u>4,525</u>	<u>-</u>	<u>87,112</u>	<u>76,985</u>
2(b)	Income from church activities:					
	Fees: Weddings & funerals	6,288	-	-	6,288	4,558
	Clergy expenses recharged	782	-	-	782	440
	Magazine & Xmas cards	225	-	-	225	295
	Marriage preparation	227	-	-	227	207
	Sundry income	987	-	-	987	530
	Administrator contribution	1,200	=	=	1,200	-
		<u>9,709</u>	<u>-</u>	<u>-</u>	<u>9,709</u>	<u>6,030</u>
2(c)	Activities for generating funds:					
	Fund-raising events	750	-	-	750	1,073
	Hire of Bells	-	1,000	-	1,000	600
	Heating credits & Church hire	7,099	-	-	7,099	5,991
		<u>7,849</u>	<u>1,000</u>	<u>-</u>	<u>8,849</u>	<u>7,664</u>
2(d)	Income from investments:					
	Bank interest (gross)	1,622	-	-	1,622	1,986
	Dividends (gross)	-	-	181	181	177
		<u>1,622</u>	<u>-</u>	<u>181</u>	<u>1,803</u>	<u>2,163</u>
2(e)	Other incoming resources:					
	Legacy	-	-	-	-	-
	VAT recovery	220	-	-	220	512
	Grants received	400	-	-	400	350
		<u>620</u>	<u>-</u>	<u>-</u>	<u>620</u>	<u>862</u>
	TOTAL INCOME	<u>102,387</u>	<u>5,525</u>	<u>181</u>	<u>108,093</u>	<u>93,704</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

3. EXPENDITURE	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds £	Funds £	Funds £	2025 £	2024 £
3(a) Charitable giving:					
Tithing fund	6,690	-	-	6,690	8,250
Donations	2,388	-	-	2,388	858
	<u>9,078</u>	<u>-</u>	<u>-</u>	<u>9,078</u>	<u>9,108</u>
3(b) Church activities and ministry:					
Diocesan Parish Share	45,434	-	-	45,434	43,315
Clergy expenses	1,897	-	-	1,897	1,253
Benefice Administrator	11,898	-	-	11,898	10,302
Costs of services	5,459	-	-	5,459	4,046
Church running expenses	15,378	-	-	15,378	20,611
Church maintenance	2,413	-	-	2,413	12,915
Outreach & Youth Work	1,057	1,023	-	2,080	607
Parish magazine	332	-	-	332	350
Upkeep of churchyard	3,614	-	181	3,795	3,482
Organist fees	1,673	-	-	1,673	1,566
Marriage clerk	350	-	-	350	200
Fees paid to Diocese	2,588	-	-	2,588	1,671
Printing and stationery	462	-	-	462	1,192
Training costs	-	-	-	-	107
	<u>92,555</u>	<u>1,023</u>	<u>181</u>	<u>93,759</u>	<u>101,617</u>
3(c) Raising funds					
Costs of events	200	-	-	200	-
	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>-</u>
TOTAL EXPENDITURE	<u>101,833</u>	<u>1,023</u>	<u>181</u>	<u>103,037</u>	<u>110,725</u>

The reserves policy of the PCC is set out in the Review of the Year.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

4 PCC MEMBERS COSTS

PCC members were reimbursed expenses of £1,097 (2024 £2,554) for the year. The key management personnel are the members of the PCC as set out on page 1. Apart from the amounts disclosed above, no remuneration is paid to PCC members. (2024 £Nil). There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets

Church equipment has been written off as the expenditure has been incurred. Improvements to the Crypt relate to the fabric of the building and have not been capitalised in these accounts.

As a result of the Covenant between John, 4th Duke of Bedford, his heirs and assigns and the Churchwardens and their successors, dated 24th June 1761, they accept that the repair of the fabric of the parish Church of St Mary, Woburn, is the responsibility of the Trustees of the Bedford Estate. By an instrument dated 7th January 1869, that responsibility for the repair of the fabric was transferred to the new St Mary Church.

5(b) Endowment Fund	£
Investment fixed assets	

Movements in the year:

Market value – 1 January 2025	5,873
Revaluation loss	-235
	<hr/>
Market value – 31 December 2025	5,638

Holdings at 31 December 2025: 254 units in the CBF Investment Fund Income Shares. The Endowment Funds are held on behalf of the PCC by CCLA. The income may only be used towards the upkeep of the parish burial grounds, including the Farmer family graves. The endowment fund may not be disposed of or acquired by the PCC. The annual valuation is provided by CCLA Investment Management Ltd.

6 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2025 £	2024 £
Fixed assets for Church use	-	-	-	-	-
Investment fixed assets	-	-	5,638	5,638	5,873
Current assets	51,282	13,886	-	65,168	58,934
Current liabilities	(3,648)	-	-	(3,648)	(2,470)
Funds balances	<hr/> 47,634	<hr/> 13,886	<hr/> 5,638	<hr/> 67,158	<hr/> 62,337
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

7	DEBTORS				2025	2024
					£	£
	Debtors & prepayments: Unrestricted				4,221	2,097
	Debtors & Prepayments: Restricted				37	10
					<u>4,258</u>	<u>2,107</u>
					<u><u>4,258</u></u>	<u><u>2,107</u></u>
8	SHORT TERM DEPOSITS					
	Bank deposit account				27,019	21,933
	CCLA deposit account				30,000	30,000
					<u>57,019</u>	<u>51,933</u>
					<u><u>57,019</u></u>	<u><u>51,933</u></u>
9	LIABILITIES: Amounts falling due within one year					
	Other creditors: Unrestricted				3,648	2,470
	Other creditors: Restricted				-	-
					<u>3,648</u>	<u>2,470</u>
					<u><u>3,648</u></u>	<u><u>2,470</u></u>
10.	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS					
	Fund Name	1 st January 2025	Income	Expenditure	Transfers	31 st December 2025.
	DESIGNATED FUNDS:					
	Tithing	6,694	-	(6,690)	-	4
	Altar Frontals	765	-	-	-	765
	Organ	5,000	-	-	-	5,000
	Angel Tree	1,396	250	(221)	-	1,425
	Outreach	4,644	400	(332)	-	4,712
	Technical Fund	1,000	-	-	-	1,000
	Green Boiler Fund	1,657	-	-	-	1,657
	Ramp Fund	-	1,601	-	-	1,601
	Lady Chapel	1,600	-	-	-	1,600
	Youth Work	500	-	-	-	500
	Noticeboard Fund	-	618	-	-	618
	Total designated funds	<u>23,256</u>	<u>2,869</u>	<u>(7,243)</u>	<u>-</u>	<u>18,882</u>
	General fund (Includes debtors & creditors)	23,824	99,518	(94,590)	-	28,752
	Total Unrestricted funds	<u>47,080</u>	<u>102,387</u>	<u>(101,833)</u>	<u>-</u>	<u>47,634</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

10. Cont'd. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

Fund Name	1 st January 2025	Income	Expenditure	Debtors Net	31 st December 2025
RESTRICTED FUNDS:					
Bells	2,593	1,000	(1,000)	-	2,593
Outreach & Alpha	18	-	(18)	-	-
Organ (Incl: Debtors)	4,710	697	-	27	5,434
Technical Fund	1,813	-	-	-	1,813
Youth Work	250	-	-	-	250
Ramp Fund	-	3,801	(5)	-	3,796
Total Restricted funds	9,384	5,498	(1,023)	27	13,886
ENDOWMENT FUNDS	<u>5,873</u>	<u>181</u>	<u>416</u>	-	<u>5,638</u>
Total Reserves	62,337	108,066	(103,272)	27	67,158

11. FUND PURPOSES

<i>Fund name</i>	<i>Description and purpose of funds</i>
Tithing Fund.	Tithing by St Mary's Church to carefully selected external charities.
Bells Fund.	Funds raised by bell ringers and others for upkeep of bells.
Altar Frontals.	Funds for the repair and conservation of Altar Frontals.
Organ.	For major repairs to the Organ.
Angel Tree.	To provide presents for needy children.
Outreach & Alpha	For Outreach & Alpha purposes in the parish.
Technical Fund	Funds for technical improvements.
Green Boiler Fund	Saving for Boiler renewal.
Ramp Fund	To provide a ramped access to the front door of St Mary's church.
Lady Chapel.	For improvements to the Lady Chapel.
Youth Work	Support for Youth Work of St Mary's Church.
Noticeboard Fund	Provision of information panels at the graveyard.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WOBURN

England & Wales - Charity number 1183236

Accounts

Parochial Church Council of St Mary,
Woburn

REPORT AND FINANCIAL STATEMENTS

31 December 2024

Registered Charity Number 1183236.

Parochial Church Council of St Mary, Woburn

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AIMS AND MISSION

St Mary's, Woburn, Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is committed to enabling as many people as possible from Woburn and district to worship at St Mary's and to become part of the Church Community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England and it operates under the PCC Powers Measure. Woburn PCC is a registered charity, number 1183236.

Members of the PCC are elected on a three year rotational basis by the Annual Parochial Church Meeting (APCM) which was held on 7th April 2024. Churchwardens are elected each year by the Meeting of Parishioners, which was also held on 7th April 2024. Both meetings were held in accordance with the Church Representation Rules.

The 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.

The full PCC met six times during the year, with an average level of attendance of about 80%. Other working parties communicated between meetings and reports of their deliberations were received by the full PCC and discussed where necessary.

ADMINISTRATIVE INFORMATION

St Mary's Church is situated in Park Street, Woburn, MK17 9PG. It is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, Park St, Woburn, MK17 9PG.

During the year the following served as members of the PCC:

Rector:	Reverend Dr. Rachel Snow	Chairman.
Churchwardens:	Mr George Atkinson-Clark Mr Stephen Apted Mr Ian Wayment	Lay Chairman. Resigned APCM 2024. Re-appointed Meeting of Parishioners 2024. Appointed Meeting of Parishioners 2024.
Elected Members:	Mrs Linda Cudjoe Mrs Debbie Galliford Mrs Rosemary Kennedy Mr David Knapman Mrs Yvonne Mills Mrs Paula Sawers Miss Jackie Stacey Dr Anne Turner Ms Pippa Wilkinson	Re-elected APCM 2024. Resigned 30 th May 2024 PCC Treasurer. Resigned APCM 2024. Safeguarding Officer. PCC Secretary. Resigned 9 th Sept 2024. Re-elected APCM 2024.
Deanery Synod Representatives:	Ex Officio member: Mr Maurice Campbell	Appointed 23 rd November 2023 for a three year term.

Parochial Church Council of St Mary, Woburn

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COMMITTEES AND SUPPORT

The PCC deals with the majority of church business, but has assistance from the following committees, comprised of PCC members, which meet between full meetings of the PCC:

- **Standing Committee:**

This is the only committee required by law and comprises the Rector, Churchwardens, Secretary and Treasurer. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee meets bi-monthly between PCC meetings.

- **Prayer Ministry Team.**

The Prayer Ministry Team provides prayer based in scripture, and comfort after regular services.

- **Fabric Matters:**

Mr Ian Wayment attends to matters relating to the stewardship of assets, such as the church buildings and fabric, and the churchyard and consults other people with the appropriate skills as and when the need arises.

Further help and support is also received from:

- **Volunteers:**

The PCC would like to thank all the volunteers who work very hard to make St Mary's Church a lively and vibrant community, especially during the Rector's sick leave in the early part of 2024.

- **Benefice Administrator:**

During the year, Mrs Janice Windon was succeeded by Mrs Frances Brown, who is providing excellent support to the Benefice and Rev'd Dr Rachel Snow. Woburn PCC bears the full cost of this role.

- **ChurchSuite**

A regular subscription is being paid to ChurchSuite, a confidential database which assists with our administrative processes.

CHURCH ATTENDANCE AND ELECTORAL ROLL

At 31st December 2024, there were 67 people on the Church electoral roll, of whom 16 are resident in the Parish and 51 non-resident. During the year there were 2 deletions – of whom 1 was resident and 1 non-resident. There were 5 additions of whom none was resident in the Parish and 5 non-resident. Thanks are due to Judy Knapman, who has faithfully maintained the electoral roll.

OBJECTIVES AND ACTIVITIES

The PCC's objectives are to enable St. Mary's Church in worship and mission in accordance with the agreed Vision for St. Mary's Woburn, which is:

- **Know:** The Lord in and through worship and the scriptures.
- **Grow:** As His disciples in fellowship.
- **Go:** and make Him known in word and deed to those who do not know him yet.

For the first three months of 2024, Rev'd Dr Rachel Snow was placed on sick leave. She has made an excellent recovery from her illness and continues to apply enormous enthusiasm to her role and bring changes to St Mary's as well as continuing the variety of services to suit the diverse membership of the Church and the Community.

The activity in 2024 continues to support the Vision in:

Parochial Church Council of St Mary, Woburn

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- Taking forward the Vision for the mission and ministry of the Church, and promoting widely our activities with a view to fulfilling the Vision, especially in the provision of Alpha courses.
- Action to extend opportunities for spiritual growth and discipleship through development of new connect groups and activities, in particular a very informative teaching group for studying the Bible.
- Spreading the word about Stewardship as an important and integral part of Mission in supporting the Church's financial position and undertaking social events including a bring and share lunch, and fundraising by hosting a visit of St Alban's Cathedral Choir.
- When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the specific guidance on Charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:
 - Worship and prayer; learning about the Gospel; developing knowledge and trust in Jesus.
 - Provision of pastoral care for people living and worshipping in the parish community.
 - Missionary and outreach work, including the provision of Alpha & Marriage Preparation courses.

To facilitate this important work, the PCC maintains the internal workings of St Mary's Church, Woburn.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer.

For 2024, the pattern of church services continued in a similar manner:

- First Sunday of the month: 10.30am Informal Communion. 6pm Evensong.
- First Thursday of the month: 10.00am BCP Communion.
- Second Sunday: 10.30am Formal Communion.
- Third Sunday: 10.30am Informal Communion.
- Fourth Sunday: 10.30am Formal Communion.
- Fifth Sunday: 10.30am United Benefice Service at one of the parishes in the Benefice.

A monthly prayer meeting for mission in the Woburn Benefice is held using Zoom facilities. This was led by Steve and Ian, but came to an end in the Summer. Rachel re-started this in September.

A weekly prayer meeting was started on Monday mornings in September following the Church of England Daily Office for morning prayer. Again, has been led by the Rector, Rachel.

The Prayer Ministry group brings prayer and comfort for those in need each week after the regular services.

Tim Gage has served excellently as our Organist, whilst Christine Gage, our Lay Leader of Worship, leads the music group for our informal services, and Roger Stares has been very supportive in making musical contributions to our services, for which we are most grateful.

St Mary's has continued to hold the Bedfordshire Fire & Police Service and Bedford Estate carol services, as well as a traditional carol service, Christmas Eve Midnight service, and a crib service. It is very fulfilling to be able to welcome hundreds of people to these services, who are not regular worshippers at St Mary's.

Mission and Evangelism.

- St Mary's was blessed to welcome the St Albans Cathedral Choir in March 2024, to perform a programme of sacred and secular music to a very appreciative audience.
- Connect groups have continued to play their part in bringing people together, providing support and kinship. At the start of 2024, Derek Snow (Pastoral Enabler) and Anne Turner led 'The Prayer

Parochial Church Council of St Mary, Woburn

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Course' in Derek's home. In the Autumn Term Ian Wayment and Christine Gage's groups enjoyed 'The Bible Course', helping people to journey together as they grow in their faith. These were hosted by our Rector, at The Vicarage. Christian and Paula led Saturday morning dog walks and St Mary's Reading Group met occasionally, led by Steve Apted, providing further opportunities for fellowship and good conversation.

- The initiative of providing a warm space with soup and other nourishment has continued in the crypt for the winter months from January 2024. Souper Tuesday is led by Judy Knapman and Jean Wayment with their team of helpers, whose work is much appreciated by those attending.
- A prayer box is provided in church.
- Food provision continues to be made to Milton Keynes Foodbank by weekly contributions brought to our services. While we sadly had to say goodbye around Easter time to Pauline and John Adamson, who used to deliver our food collections to the food bank, we are grateful to Andy Kirtland taking on this responsibility.
- Ian Wayment continues to deal with the administration of wedding services and numerous other supportive tasks which have made the day to day running of St Mary's more efficient.
- General Data Protection Regulations (GDPR) requirements and the Church website are overseen by Jackie Stacey, who keeps our website up to date, and is supported by provider UK Churches.
- Social activities are being encouraged as part of the Mission plan for the Benefice.
- Christine Gage took on the leadership of the Flower Team after June Vyse retired from this role, and the team continues to enhance the beauty of our worship space.
- The ministry of lay people in mission and ministry is vital to support our Rector. Christine Gage completed her training and was commissioned to be a Lay Leader of Worship(LLW), and Derek Snow finished his training to be commissioned as a Pastoral Enabler (PE), which includes leading worship and pastoral care.

All these activities require an enormous amount of help and assistance and warmest thanks are due to all who participate and support.

The PCC will warmly welcome new attendees and fresh volunteers for our working teams, for which there is a huge variety of activity, enjoyment and fulfilment to be received by those contributing to the work of St Mary's.

We are grateful to Judy Relf who has stepped in to lead the 'Holy Dusters' church cleaning team, following on from Pauline Adamson, and all the team who come on the first Saturday of each month to clean our church. Judy reviewed the internal church fabrics and produced a plan of action, most of which has now been implemented.

Other teams we would like to thank are the Welcome Team, Refreshments Team, Flower Team, Sidespeople, and all those who take part in leading the worship in our services through music, readings, intercessions and assisting with communion. Everyone's gifts and contributions of time enrich the life of our community and our services.

Please do come and join us; as always, you will be very warmly welcomed!

RISK POLICIES

The PCC takes the matter of managing risks very seriously and has formal policies for the following risk areas, which have been approved by the PCC.

- Safeguarding of Children and Vulnerable Adults
- Burials and Reservations in Woburn Churchyard
- Bellringing
- Personal Safety

Parochial Church Council of St Mary, Woburn

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- Food handling and safety
- Fire Risk and Fire Drills.
- Building risks
- Financial risks.
- Insurance risks.

Financial procedures are in place for the handling of cash. Contents and other Risk Insurances have been reviewed and updated with the help of Ecclesiastical Insurance, whose surveyor visited St Mary's in November 2024 to review and correct the levels of insurance cover. The Bedford Estate is responsible for the insurance of the fabric of the building. The PCC is very grateful for this support.

Judy Relf helpfully continues her role as Health and Safety officer, including the review of risk areas, although she is not a member of the PCC. Paula Sawers continues her work as Safeguarding Officer to the PCC and ensures that all the necessary DBS checks are completed as necessary, as well as keeping the PCC updated with any changes to safeguarding measures. Linda Cudjoe has continued to take responsibility for Food Handling and Safety.

FABRIC COMMITTEE

During 2024, the Fabric Committee continued to attend to items needing action, as appropriate. The Churchwardens continue to liaise with Bedford Estates, as necessary.

The Fabric Committee has attended to the following matters in 2024:

- A Quinquennial Report was provided by the Architects in 2023, and the recommendations are being processed, and discussed with Bedford Estates in connection with their responsibility for the building fabric.
- The Church grounds continue to be maintained under contract with Osborne Tree Care.
- Rob Breeden carried out two major pieces of work for the church during 2024: replacement of crypt lights and replacement of fans in the heating units in the church. Additionally, he sourced and replaced the extractor fan in the crypt toilets. Rob, like many others, has been a great blessing to the church by being so willing to use his skills and expertise to help with these tasks.
- Two flower beds in front of the Church entrance are beautifully planted and maintained by Jackie Stacey and Dave Robinson.
- The organ maintenance company, Harrison & Harrison, continue to maintain the organ to a good standard.
- Plans for disabled access for the main entrance to the Church have been drafted, and ways of financing this work will be explored.
- A huge effort was made to clear out the vestry and improve storage, with thanks to Judy, Christine, Dave, Ian, Jean, and Matt for assisting with this project. Cushions now enhance the children's corner. Dave Robinson has improved the appearance of the west end of the church, in particular dressing the altar of the Lady Chapel and cleaning the stonework around the font.
- The many boxes of files of church records, stored in the undercroft, were reviewed and most were sent to the Bedfordshire Archives for safe keeping. We would like to thank Fran and Rachel for undertaking this time-consuming project.

The churchyard in Bedford Street is maintained to a high standard, very economically, by a dedicated team including Matthew Relf, Carole and Robert Edmunds, Graham Howard and Debbie Perry and Roland

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2024

Perry all of whom work very hard and give their time freely to carry out this task. The PCC expresses its huge appreciation of their valued efforts.

The PCC also expresses considerable appreciation to the Bedford Estates for the ongoing maintenance and insurance of the church building and the cutting of the grassed areas at the front of the church.

FINANCIAL REVIEW AND AIMS

We have taken steps to encourage standing order income and donations, but more work needs to be done to improve our income levels, hence the Generous Giving campaign which will be undertaken in early 2025. (See below). All payments are made using Barclays on line system and each payment requires the equivalent of two PCC member signatures, before being paid.

The Parish Share for the year to 31 December 2024 of £43,315 (2023: £42,984) has been paid in full, by monthly direct debit. The notified Parish Share cost for 2025 will be £45,433. The 2025 Parish Share consists of net Stipend contribution of £23,192 (2024: £21,710) towards the cost of the Rector, and Ministry Support of £18,318 (2024: £18,957), plus a discretionary adjustment of £3,923 to take St Mary's contribution from 61% to 66.2% and reduce the cost to the smaller Benefice churches. The bulk of stipend contribution costs relates to clergy stipends, clergy housing costs and pensions, whilst Ministry contributions reflect the congregation and electoral roll numbers. The 2024 Parish Share costs did include a small reduction to reflect the Rector's sick leave.

The financial result for the year shows a net expenditure on unrestricted fund of £18,127 (total income minus total expenditure), with net income of £1,106 on restricted funds and a revaluation gain on endowment fund of £131, giving rise to overall net expenditure for the year of £16,890. We had anticipated a large deficit on unrestricted funds and this has occurred as a result of declining income and increased power costs and general inflationary pressures.

The PCC's accounts continue to be prepared on the accruals basis, although there is not a statutory need.

The PCC is presenting a further deficit budget for 2025 anticipating a deficit of £17,461 at the end of the year. Whilst the PCC has approved a deficit budget, it is taking action to improve income levels as it is clear that it cannot continue to incur deficits of this magnitude. To improve the income flow, a Generous Giving campaign is being held in the early part of 2025, and annually thereafter and with the help of St Albans Diocese. The aim is to attract additional regular financial support, by increased giving and new sources of personal giving. It is also planned that the Parish Giving scheme will be more widely adopted so that worshippers may permit their giving to be inflation proofed by this scheme.

In order to maintain the going concern position of Woburn PCC, as a registered charity, it may be necessary to transfer some of our designated funds to the general fund. In other words, those funds will lose their designation and be used to cover day to day expenditure. At 31st December 2024, available designated funds amounted to £16,500 and it is with this information, and the remedial actions, that the PCC believes that this Charity can continue as a going concern.

The basic projected expenditure for 2025 of just under £90,000 is the basic amount necessary to fund the current activities of St Mary's. This equates to £1,730 per week. Our projected weekly income of £1,400 clearly does not match the expenditure. This is why we are seeking support from our devoted worshippers.

As St Mary's Woburn PCC has charitable status, the use of Gift Aided donations is encouraged widely by the PCC, to take advantage of the valuable tax concessions available to Charities. Church attendees are encouraged to give by use of Gift Aid envelopes, Gift Aided standing orders or the Parish Giving scheme.

Tithing to Christian organisations has continued in 2024. 10% of Gift Aided income (including tax refunds), planned giving and cash collections has enabled £8,250 to be donated in this way in January 2024 to carefully selected Christian related charitable organisations. namely The Need Project in Bedfordshire,

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2024

Willen Hospice, United Christian Broadcasters, The Salvation Army Victims of Trafficking in the UK and Christian Solidarity Worldwide. Subsequently, further sums amounting to £6,690 have been designated to the Tithing fund for 2025 payments, pending a review by the PCC.

A Payaz card reader and a Collectin reader are helping to provide helpful card initiated income and a QR code has been set up and made widely available to attract giving. Our Parish Giving Scheme account has been established. The card readers are available during church opening hours to provide maximum flexibility in enabling donations. Furthermore, donations may be made via the church website at www.woburnparishchurch.co.uk

The majority of St Mary's income arises from the thoughtful tithing and donations from our worshipping community and this is our preferred way of generating funding, especially by establishing standing orders or the Parish Giving scheme, which help to underpin our mission activities. Our heartfelt thanks to all our supporters for all they provide so generously. Please encourage support for the Generous Giving campaign.

The PCC will continue to look for fundraising opportunities to help with our Mission programme and improving facilities at St Mary's. The PCC has no hesitation in repeating the message that the fundraising teams get no younger and the Church is in much need of younger members to help take forward fundraising activities, if it is to maintain and continue its activities within the Parish. Such activities provide fellowship, team building, outreach as well as the benefit of additional funds. Your help and ideas are requested and will be much appreciated. Please volunteer to help!!

Grateful thanks are due to Tim Gage, who has been appointed as Independent Examiner of these accounts by the PCC.

RESERVES POLICY

During the year, the PCC has reviewed its reserves policy and concluded that it would continue to hold at least the equivalent of 3 months budgeted general unrestricted fund expenditure or not less than £20,000 in general unrestricted fund reserves.

At 31st December 2024, the PCC's free reserves in general fund amounted to £23,824 (Note 10 to the accounts) and represents approximately 3.2 months of budgeted expenditure, compared with the policy of 3 months.

INVESTMENT POLICIES

It is our policy to invest funds balances in a Barclays Bank plc base rate tracker deposit account and a Church of England Deposit Fund (CCLA) to protect funds and investment income.

On behalf of the PCC

Rev'd Dr Rachel Snow Chairman. David Knapman Treasurer.

13th February 2025.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST MARY, WOBURN

This report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2024, which are set out on pages 9 to 18 is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011 (“the Act”) and the Church Accounting Regulations 2006 (“the Regulations”).

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2013 edition. That examination includes a review of the accounting records kept by the PCC, and a comparison of the accounts with those records. It also includes considering 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

T.J.Gage FCA, DChA
45 Flitwick Road
Amphill
Bedfordshire
MK45 2NS

5th March 2025.

Parochial Church Council of St Mary, Woburn

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2024 £	2023 £
INCOME and ENDOWMENTS						
Voluntary income	2(a)	72,071	4,914	-	76,985	90,788
Income from church activities	2(b)	6,030	-	-	6,030	5,537
Activities to generate funds	2(c)	7,064	600	-	7,664	11,405
Income from investments	2(d)	1,986	-	177	2,163	1,671
Other incoming resources	2(e)	632	230	-	862	5,140
TOTAL INCOME		<u>87,783</u>	<u>5,744</u>	<u>177</u>	<u>93,704</u>	<u>114,541</u>
EXPENDITURE						
Charitable giving	3(a)	9,108	-	-	9,108	9,590
Church activities and ministry	3(b)	96,802	4,638	177	101,617	102,597
Raising funds	3(c)	-	-	-	-	-
TOTAL EXPENDITURE		<u>105,910</u>	<u>4,638</u>	<u>177</u>	<u>110,725</u>	<u>112,187</u>
NET /(EXPENDITURE)/INCOME BEFORE INVESTMENT GAIN/(LOSS)		(18,127)	1,106	-	(17,021)	2,354
NET GAIN ON INVESTMENTS REVALUATION	5(b)	-	-	131	131	494
NET (EXPENDITURE)/INCOME		(18,127)	1,106	131	(16,890)	2,848
TOTAL FUNDS BROUGHT FORWARD		<u>65,207</u>	<u>8,278</u>	<u>5,742</u>	<u>79,227</u>	<u>76,379</u>
TOTAL FUNDS CARRIED FORWARD	6	<u>47,080</u>	<u>9,384</u>	<u>5,873</u>	<u>62,337</u>	<u>79,227</u>

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

BALANCE SHEET

31 December 2024

	<i>Notes</i>	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	5,873	5,742
		<u>5,873</u>	<u>5,742</u>
CURRENT ASSETS			
Debtors & prepayments	7	2,107	4,025
Short term deposits	8	51,933	67,478
Cash at bank and in hand		4,894	5,228
		<u>58,934</u>	<u>76,731</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(2,470)	(3,246)
NET CURRENT ASSETS		<u>56,464</u>	<u>73,485</u>
TOTAL NET ASSETS		<u>62,337</u>	<u>79,227</u>
PARISH FUNDS			
Unrestricted	6 10	47,080	65,207
Restricted	10	9,384	8,278
Endowment	5(b)	5,873	5,742
	10	<u>62,337</u>	<u>79,227</u>

Approved by the Parochial Church Council on 13th February 2025
and signed on its behalf by:

Rev'd Dr Rachel Snow. Chairman.

David Knapman Treasurer

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

1 ACCOUNTING POLICIES

BASIS OF PREPARATION AND GOING CONCERN

The PCC is a public benefit entity within the meaning of FRS102. These financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2015 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The PCC confirms that at the time of approving these financial statements, there is a reasonable expectation that the PCC has adequate resources to continue in operation for the foreseeable future. In arriving at this conclusion, the PCC has taken account of current and anticipated financial performance in the current economic conditions and the PCC's reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the PCC's financial statements.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at mid-market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

FUNDS

Unrestricted Funds:

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the PCC's report.

Restricted Funds:

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds:

The Endowment Fund income is restricted to a specific purpose as set out in note 5.

INCOME

Recognition of income and endowments:

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. Inflow of economic benefit is probable;
3. The monetary value can be measured with sufficient reliability.

Fundraising income:

Funds raised from events and trading activities are reported gross in the SOFA, before any related costs have been deducted.

Grants and donations:

Grants and donations are included in the SOFA when any preconditions have been met. For collections and planned giving, this is when the funds are received.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

Gift Aid Tax and GASDS claims:

Gift Aid and other tax claims are included in the SOFA at the same time as the donations to which they relate.

Rental income:

Rental income from the letting of the church and crypt is recognised when the rental is due.

Investment income:

This is included in the accounts when receivable. Dividends and interest are received gross.

Investment gains and losses:

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments to mid-market value at 31st December.

EXPENDITURE AND LIABILITIES

Liability Recognition:

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants payable without performance conditions:

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain in the control of the PCC.

Support costs:

Support costs include central functions and have been allocated to cost categories on a basis consistent with the use of resources. The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fee collection:

Fees collected on behalf of the Diocese, which have not been remitted at the end of the year are included in creditors.

ASSETS

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011 and such assets are not capitalised in the financial statements.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior, there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, or on the repair of movable church furnishings is written off.

Expenditure relating to the Crypt improvement, and the related grants have been written off as the expenditure relates to the fabric of the Church building. (See note 5(a)).

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

Other fixtures, fittings and office equipment

All equipment purchased for use within the church premises has been written off, when purchased.

Investments

Investments are valued at mid-market value at 31 December. (See note 5(b)).

Current assets

Amounts owing to the PCC at 31 December are shown as debtors. All other amounts due to the PCC have been taken to account in the year.

Short term deposits:

Short-term deposits include cash held on deposit at the banks detailed in note 8.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

2.	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2024 £	2023 £
2(a)	Voluntary income:					
	Planned giving:					
	Gift aid donations	46,807	3,530	-	50,337	63,129
	Income tax recoverable (including GASDS)	12,522	884	-	13,406	17,394
	Collections & card income	6,437	-	-	6,437	4,062
	Other regular donations	960	-	-	960	900
	Sundry donations	5,345	500	-	5,845	5,303
		<u>72,071</u>	<u>4,914</u>	<u>-</u>	<u>76,985</u>	<u>90,788</u>
2(b)	Income from church activities:					
	Fees: Weddings & funerals	4,558	-	-	4,558	4,469
	Clergy expenses recharged	440	-	-	440	397
	Magazine & Xmas cards	295	-	-	295	631
	Marriage preparation	207	-	-	207	-
	Sundry income	530	-	-	530	40
		<u>6,030</u>	<u>-</u>	<u>-</u>	<u>6,030</u>	<u>5,537</u>
2(c)	Activities for generating funds:					
	Fund-raising events	1,073	-	-	1,073	1,040
	Hire of Bells	-	600	-	600	600
	Hire of Crypt	653	-	-	653	412
	Heating credits & Church hire	5,338	-	-	5,338	9,353
		<u>7,064</u>	<u>600</u>	<u>-</u>	<u>7,664</u>	<u>11,405</u>
2(d)	Income from investments:					
	Bank interest (gross)	1,986	-	-	1,986	1,496
	Dividends (gross)	-	-	177	177	175
		<u>1,986</u>	<u>-</u>	<u>177</u>	<u>2,163</u>	<u>1,671</u>
2(e)	Other incoming resources:					
	Legacy	-	-	-	-	1,000
	VAT recovery	282	230	-	512	879
	Grants received	350	-	-	350	2,479
	Vicarage costs refund	-	-	-	-	782
		<u>632</u>	<u>230</u>	<u>-</u>	<u>862</u>	<u>5,140</u>
	TOTAL INCOME	<u>87,783</u>	<u>5,744</u>	<u>177</u>	<u>93,704</u>	<u>114,541</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

3. EXPENDITURE	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
3(a) Charitable giving:					
Tithing fund	8,250	-	-	8,250	7,025
Donations	858	-	-	858	2,565
	<u>9,108</u>	<u>-</u>	<u>-</u>	<u>9,108</u>	<u>9,590</u>
3(b) Church activities and ministry:					
Diocesan Parish Share	43,315	-	-	43,315	42,984
Clergy expenses	1,253	-	-	1,253	1,204
Benefice Administrator	10,302	-	-	10,302	5,410
Costs of services	4,046	-	-	4,046	6,485
Church running expenses	20,611	-	-	20,611	25,318
Church maintenance	8,371	4,544	-	12,915	9,841
Outreach & Youth Work	513	94	-	607	3,316
Parish magazine	350	-	-	350	420
Upkeep of churchyard	3,305	-	177	3,482	3,525
Organist fees	1,566	-	-	1,566	1,643
Marriage clerk	200	-	-	200	221
Fees paid to Diocese	1,671	-	-	1,671	1,812
Printing and stationery	1,192	-	-	1,192	418
Training costs	107	-	-	107	-
	<u>96,802</u>	<u>4,638</u>	<u>177</u>	<u>101,617</u>	<u>102,597</u>
3(c) Raising funds					
Costs of events	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURE	<u>105,910</u>	<u>4,638</u>	<u>177</u>	<u>110,725</u>	<u>112,187</u>

The reserves policy of the PCC is set out in the Review of the Year.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

4 PCC MEMBERS COSTS

PCC members were reimbursed expenses of £2,554 (2023 £1,438) for the year. The key management personnel are the members of the PCC as set out on page 1. Apart from the amounts disclosed above, no remuneration is paid to PCC members. (2023 £Nil). There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets

Church equipment has been written off as the expenditure has been incurred. Improvements to the Crypt relate to the fabric of the building and have not been capitalised in these accounts.

As a result of the Covenant between John, 4th Duke of Bedford, his heirs and assigns and the Churchwardens and their successors, dated 24th June 1796, the repair of the fabric of the parish Church of St Mary, Woburn, is the responsibility of the Trustees of the Bedford Estate.

5(b) Endowment Fund £ Investment fixed assets

Movements in the year:

Market value – 1 January 2024 5,742

Revaluation gain 131

Market value – 31 December 2024 5,873

Holdings at 31 December 2024: 254 units in the CBF Investment Fund Income Shares. The Endowment Funds are held on behalf of the PCC by CCLA. The income may only be used towards the upkeep of the parish burial grounds, including the Farmer family graves. The endowment fund may not be disposed of or acquired by the PCC. The annual valuation is provided by CCLA Investment Management Ltd.

6 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2024 £	2023 £
Fixed assets for Church use	-	-	-	-	-
Investment fixed assets	-	-	5,873	5,873	5,742
Current assets	49,550	9,384	-	58,934	76,731
Current liabilities	(2,470)	-	-	(2,470)	(3,246)
Funds balances	<u>47,080</u>	<u>9,384</u>	<u>5,873</u>	<u>62,337</u>	<u>79,227</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

7	DEBTORS	2024 £	2023 £
	Debtors & prepayments: Unrestricted	2,097	4,015
	Debtors & Prepayments: Restricted	10	10
		<u>2,107</u>	<u>4,025</u>
8	SHORT TERM DEPOSITS		
	Bank deposit account	21,933	37,478
	CCLA deposit account	30,000	30,000
		<u>51,933</u>	<u>67,478</u>
9	LIABILITIES: Amounts falling due within one year		
	Other creditors: Unrestricted	2,470	3,246
	Other creditors: Restricted	-	-
		<u>2,470</u>	<u>3,246</u>

10. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

Fund Name	1 st January 2024	Income	Expenditure	Transfers	31 st December 2024.
DESIGNATED FUNDS:					
Tithing	8,254	-	(8,250)	6,690	6,694
Altar Frontals	765	-	-	-	765
Organ	5,000	-	-	-	5,000
Angel Tree	1,502	-	(106)	-	1,396
Outreach	4,064	580	-	-	4,644
Technical Fund	1,000	-	-	-	1,000
Green Boiler Fund	1,657	-	-	-	1,657
Altar Linen fund	19	-	(19)	-	-
Lady Chapel	1,600	-	-	-	1,600
Youth Work	500	-	-	-	500
Total designated funds	<u>24,361</u>	<u>580</u>	<u>(8,375)</u>	<u>6,690</u>	<u>23,256</u>
General fund(Includes debtors & creditors)	40,846	87,203	(97,535)	(6,690)	23,824
Total Unrestricted funds	<u>65,207</u>	<u>87,783</u>	<u>(105,910)</u>	<u>-</u>	<u>47,080</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

10. Cont'd. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

Fund Name	1 st January 2024	Income	Expenditure	Debtors Net	31 st December 2024
RESTRICTED FUNDS:					
Bells	2,557	2,018	(1,982)	-	2,593
Outreach & Alpha	111	-	(93)	-	18
Organ (Incl: £10 Debtor)	4,110	600	-	-	4,710
Technical Fund	1,250	3,125	(2,562)	-	1,813
Youth Work	250	-	-	-	250
Total Restricted funds	8,278	5,743	(4,637)	-	9,384
ENDOWMENT FUNDS	<u>5,742</u>	<u>308</u>	<u>(177)</u>	-	<u>5,873</u>
Total Reserves	79,227	93,834	(110,724)	-	62,337

11. FUND PURPOSES

<i>Fund name</i>	<i>Description and purpose of funds</i>
Tithing Fund.	Tithing by St Mary's Church to carefully selected external charities.
Bells Fund.	Funds raised by bell ringers and others for upkeep of bells.
Altar Frontals.	Funds for the repair and conservation of Altar Frontals.
Organ.	For major repairs to the Organ.
Angel Tree.	To provide presents for needy children.
Outreach & Alpha	For Outreach & Alpha purposes in the parish.
Technical Fund	Funds for technical improvements.
Green Boiler Fund	Saving for Boiler renewal.
Altar Linen Fund.	For purchase of new linen.
Lady Chapel.	For improvements to the Lady Chapel.
Youth Work	Support for Youth Work of St Mary's Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WOBURN

England & Wales - Charity number 1183236

Accounts

Parochial Church Council of St Mary,
Woburn

REPORT AND FINANCIAL STATEMENTS

31 December 2023

Registered Charity Number 1183236.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2023

AIMS AND MISSION

St Mary's, Woburn, Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is committed to enabling as many people as possible from Woburn and district to worship at St Mary's and to become part of the Church Community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England and it operates under the PCC Powers Measure. Woburn PCC is a registered charity, number 1183236.

Members of the PCC are elected on a three year rotational basis by the Annual Parochial Church Meeting (APCM) which was held on 27th April 2023. Churchwardens are elected each year by the Meeting of Parishioners, which was also held on 27th April 2023. Both meetings were held in accordance with the Church Representation Rules.

The 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.

The full PCC met eight times during the year, with an average level of attendance of about 90%. Zoom technology was used for some meetings. Committees and working parties communicated between meetings and reports of their deliberations were received by the full PCC and discussed where necessary.

ADMINISTRATIVE INFORMATION

St Mary's Church is situated in Park Street, Woburn, MK17 9PG. It is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, Park St, Woburn, MK17 9PG.

During the year the following served as members of the PCC:

Rector:	Reverend Dr. Rachel Snow	Chair. Appointed 30 th March 2023
Churchwardens:	Mr George Atkinson-Clark	Re-appointed Meeting of Parishioners 2023. Lay Chairman.
	Mr Stephen Apted	Appointed Meeting of Parishioners 2023.
Elected Members:	Mrs Pauline Adamson	Resigned APCM 2023
	Mr Maurice Campbell	
	Mrs Linda Cudjoe	
	Mrs Debbie Galliford	
	Mrs Fay Grech-Marguerat	Elected APCM 2023. Resigned 21.10.23
	Mrs Rosemary Kennedy	
	Mr David Knapman	PCC Treasurer. Re-elected APCM 2023
	Mr Richard Langford	Resigned 20.10.2023
	Mrs Yvonne Mills	
	Mrs Paula Sawers	Safeguarding Officer. Re-elected APCM 2023
	Miss Jackie Stacey	Elected APCM 2023.
	Dr Anne Turner	Co-opted 27.7.2023. PCC Secretary.
	Ms Pippa Wilkinson	
Deanery Synod Representatives:	Mr Maurice Campbell	Appointed 23 rd November 2023

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2023

COMMITTEES AND SUPPORT

The PCC deals with the majority of church business, but has assistance from the following committees, comprised of PCC members, which meet between full meetings of the PCC:

- **Standing Committee:**

This is the only committee required by law and comprises the Rector, Churchwardens, Secretary and Treasurer. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee meets as required between PCC meetings.

- **Prayer Ministry Leadership Team.**

The Prayer Ministry Leadership Team has been re-established under the leadership of Anne Turner to provide prayer based in scripture, and comfort after regular services.

- **Fabric Committee:**

Chaired by Mr George Atkinson-Clark, the Committee attends to matters relating to the stewardship of assets, such as the church buildings and fabric, and the churchyard.

Further help and support is also received from:

- **Volunteers:**

The PCC would like to thank all the volunteers who work very hard to make St Mary's Church a lively and vibrant community, especially during the vacancy and the Rector's sick leave.

- **Benefice Administrator:**

Mrs Janice Windon continues to be an excellent support to the Benefice. Woburn PCC bears the full cost of this role.

- **ChurchSuite**

A regular subscription is being paid to ChurchSuite, which assists with our administrative processes.

CHURCH ATTENDANCE AND ELECTORAL ROLL

At 31st December 2023, there were 64 people on the Church electoral roll, of whom 17 are resident in the Parish and 47 non-resident. During the year there were 12 deletions – of whom 6 were residents and 6 non-residents. There were 8 additions of whom 3 were resident in the Parish and 5 non-resident. Thanks are due to John Adamson, who has faithfully maintained the electoral roll, and to Judy Knapman, who has now succeeded him.

OBJECTIVES AND ACTIVITIES

The PCC's objectives are to enable St. Mary's Church in worship and mission in accordance with the agreed Vision for St. Mary's Woburn, which is:

- **Know:** The Lord in and through worship and the scriptures.
- **Grow:** As His disciples in fellowship.
- **Go:** and make Him known in word and deed to those who do not know him yet.

Following the retirement of Rev'd Canon Steve Nuth on 29th May 2022, the Churchwardens, aided by PCC members from across the Benefice, have worked tirelessly to achieve the appointment of Rev'd Dr Rachel Snow as Rector to Woburn Benefice,

Rachel's induction service on 14th March 2023 at St Mary's Church Woburn was led by the Bishop of Bedford, the Rt, Rev'd Richard Atkinson and the Archdeacon of Bedford, The Venerable Dave Middlebrook.

Rachel has applied enormous enthusiasm to her role and she has brought changes to St Mary's as well as continuing the variety of services to suit the diverse membership of the Church and the Community.

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Very disappointingly for everyone, Rachel was taken ill before Christmas 2023 and was placed on three months sick leave. We wish her a strong recovery and very much look forward to her anticipated return in Spring 2024.

The activity in 2023 continues to support the Vision in:

- Taking forward the Vision for the mission and ministry of the Church, and promoting widely our activities with a view to fulfilling the Vision.
- Action to extend opportunities for spiritual growth and discipleship through development of new connect groups and activities.
- Spreading the word about Stewardship as an important and integral part of Mission in supporting the Church's financial position and undertaking social and fund raising activities.

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the specific guidance on Charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; developing knowledge and trust in Jesus.
- Provision of pastoral care for people living and worshipping in the parish community.
- Missionary and outreach work, including the provision of an Alpha course.

To facilitate this important work, the PCC maintains the internal workings of St Mary's Church, Woburn.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer.

For 2023, the pattern of church services continued in a similar manner:

- First Sunday of the month: 10.30am Informal Communion. 6pm Evensong.
- Second Sunday: 10.30am Formal Communion.
- Third Sunday: 10.30am Informal Communion.
- Fourth Sunday: 10.30am Formal Communion.
- Fifth Sunday: 10.30am Benefice Communion or Songs of Praise as required.

A monthly prayer meeting is held using Zoom facilities, under the leadership of Stephen Apted.

Anne Turner is the leader for the Prayer Ministry group, bringing prayer and comfort for those in need each week after the regular services.

Sunday School for 5 to 12 year olds and Next Generation for age 13 to 18 took place each week in church during term time thanks to Fay Grech-Marguerat and her willing team of helpers and the worship group ably led by Rich Langford provided variety of worship at Informal Communion services. However, it is with great sadness that we report here that the Langford and Grech-Marguerat families decided to leave St Mary's Woburn for fresh horizons. This has meant a reduction in these activities while we find fresh volunteers. We wish the families well in their new worship venues.

Paula Sawers, our safeguarding officer, provides the crèche facility in church for under 5 year olds, during Sunday morning services.

Tim Gage has served excellently as our Organist, whilst Christine Gage and Roger Stares have been very supportive in making musical contributions to our services, for which we are most grateful.

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St Mary's has continued to hold the Bedfordshire Fire & Rescue Service and Bedford Estate carol services, as well as the Nine Lessons and Carols and a crib service. It is very fulfilling to be able to welcome worshippers to these services.

Mission and Evangelism.

- St Mary's was honoured to be invited to provide the location for HM Lord Lieutenant of Bedfordshire's service of thanksgiving, celebrating the Coronation of Their Majesties, The King and Queen, on Sunday 14th May 2023.
- House groups have continued to play their part in bringing people together and Christine Gage and Ian Wayment lead their respective groups, thus providing support and kinship.
- St Mary's Church grounds were made available for the village Coronation Picnic on 8th May 2023.
- A new initiative of providing a warm space with soup and other nourishment has commenced in the crypt for the winter months from January 2023. Souper Tuesday is led by Judy Knapman and Jean Wayment with their team of helpers, whose work is much appreciated by those attending.
- A prayer box is provided in church.
- Food provision continues to be made to Milton Keynes Foodbank.
- Ian Wayment continues to deal with the administration of wedding services and numerous other supportive tasks which have led to a strengthened wifi facility in Church.
- General Data Protection Regulations (GDPR) requirements and the Church website are overseen by Jackie Stacey, who keeps our website up to date, and is supported by provider UK Churches.
- Social activities are being encouraged as part of the Mission plan for the Benefice.

All these activities require an enormous amount of help and support and warmest thanks are due to all who participate and support.

Maurice Campbell has been appointed by the PCC to serve as lay representative to the Deanery Synod.

During the year, it was announced that Christine Gage will train to be a Lay Leader of Worship and Derek Snow will train to be a Lay Reader to the Benefice. We wish them both every support in their new ventures.

During the year, we said final farewells to two of our highly respected and loved worshippers. Jennifer Smith and John Austin will be much missed and may they rest in peace.

The PCC will warmly welcome new attendees and fresh volunteers for our working teams, which have been somewhat depleted over the past pandemic period. There is a huge variety of activity, enjoyment and fulfilment to be received by those contributing to the work of St Mary's. Please do come and join us; as always, you will be very warmly welcomed!

RISK POLICIES

The PCC takes the matter of managing risks very seriously and has formal policies for the following risk areas, which have been approved by the PCC. The risk areas are kept under regular review, by Judy Relf, our Health and Safety Officer:

- Safeguarding of Children and Vulnerable Adults
- Burials and Reservations in Woburn Churchyard
- Bellingringing
- Personal Safety
- Food handling and safety
- Fire Risk and Fire Drills.
- Building risks

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- Financial risks.

Financial procedures are in place for the handling of cash. Contents and other Risk Insurances have been reviewed and updated with the help of Ecclesiastical Insurance. The Bedford Estate is responsible for the insurance of the fabric of the building. The PCC is very grateful for this support.

Judy Relf helpfully continues her role as Health and Safety officer although she is not a member of the PCC. Paula Sawers continues her work as Safeguarding Officer to the PCC and ensures that all the necessary DBS checks are completed as necessary.

FABRIC COMMITTEE

During 2023, the Fabric Committee continued to attend to items needing action, as appropriate. George Atkinson-Clark, Chairman of the Fabric Committee, continues to liaise with Bedford Estates, as necessary.

The Fabric Committee has attended to the following matters in 2023:

- A Quinquennial Report was provided by the Architects and the recommendations are being processed. Importantly a full electrical report was commissioned and the repairs and improvements suggested in the report were completed during the year.
- The Church grounds continue to be maintained under contract with Osborne Tree Care.
- The heating system and electrical items have been the subject of various repairs.
- Two flower beds in front of the Church entrance are beautifully planted and maintained by Jackie Stacey and Dave Robinson.
- The organ maintenance company, Harrison & Harrison, continue to maintain the organ to a good standard.
- The access for the main entrance to the Church is being kept under review, whilst ways of enabling a more appropriate disabled access are found.

The churchyard in Bedford Street is maintained to a high standard, very economically, by a dedicated team including Matthew Relf, Carole and Robert Edmunds and Graham Howard all of whom work very hard and give their time freely to carry out this task. The PCC expresses its huge appreciation of their valued efforts.

The PCC also expresses considerable appreciation to the Bedford Estates for the ongoing maintenance and insurance of the church building and the cutting of the grassed areas at the front of the church.

FINANCIAL REVIEW AND AIMS

The vacancy period and the onset of the effects of the cost of living have influenced worshippers' spending habits, and we have taken steps to encourage standing order income and donations, but more work needs to be done to improve our income levels. All payments are made using Barclays on line system and each payment requires the equivalent of two PCC member signatures, before being paid.

The Parish Share for the year to 31 December 2023 of £42,984 (2022: £37,935) has been paid in full, by monthly direct debit. The notified Parish Share cost for 2024 will be £43,932. The 2024 Parish Share consists of net Stipend contribution of £21,710 (2023: £21,055) towards the cost of the Rector, and Ministry Support of £18,957 (2023: £19,262), plus a discretionary adjustment of £3,265 as a contribution to St Albans Diocese costs. The higher percentage allocation of Parish Share to St Mary's was agreed during the year and takes the contribution from 61% to 66.2%. The bulk of the stipend contribution costs relates to clergy stipends, clergy housing costs and pensions, whilst Ministry contributions reflect the

Parochial Church Council of St Mary, Woburn

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congregation and electoral roll numbers. The 2024 Parish Share costs include a small reduction to reflect the Rector's sick leave.

The financial result for the year shows net income on unrestricted fund of £393 (total income minus total expenditure), with net income of £1,961 on restricted funds and a revaluation gain on endowment fund of £494, giving rise to overall net income for the year of £2,848. This is an encouraging result for this year, when we were expecting a large deficit on unrestricted funds. This result would not have been possible without the devoted and generous support of our standing order and donation providers. Thank you again all for your blessed and continuing support.

The PCC's accounts continue to be prepared on the accruals basis, although there is not a statutory need.

The PCC is presenting a deficit budget for 2024 anticipating a deficit of £19,588 at the end of the year. Whilst the PCC has approved a deficit budget, it has been done in a spirit of optimism as a result of the healthy position of the unrestricted general fund at 31st December 2023. Like many similar organisations, the PCC is facing unprecedented costs for heating and power, after it has been obliged to take on new contracts for gas and electricity from 9th January 2023 until 30th September 2024, when application will be made for new and hopefully less costly contracts.

As St Mary's Woburn PCC has charitable status, the use of Gift Aided donations is encouraged widely by the PCC, to take advantage of the valuable tax concessions available to Charities. Church attendees are encouraged to give by use of Gift Aid envelopes or Gift Aided standing orders.

Tithing to Christian organisations has continued in 2023. 10% of Gift Aided income (including tax refunds), planned giving and cash collections has enabled £7,025 to be donated in this way in January 2023. Subsequently, further gifts amounting to £8,250 have been paid in January 2024 to carefully selected Christian related charitable organisations, namely The Need Project in Bedfordshire, Willen Hospice, United Christian Broadcasters, The Salvation Army Victims of Trafficking in the UK and Christian Solidarity Worldwide.

We have taken advice from St Albans Diocese with regard to generating further income and we have purchased a Payaz card reader and a Collectin reader. Also, a QR code has been set up and made widely available to attract giving. Additionally, a Parish Giving Scheme account has been established. The card readers are available during church opening hours to provide maximum flexibility in enabling donations. Furthermore, donations may be made via the church website at www.woburnparishchurch.co.uk

The majority of St Mary's income arises from the thoughtful tithing and donations from our worshipping community and this is our preferred way of generating funding, especially by establishing standing orders, which help to underpin our mission activities. Our heartfelt thanks to all our supporters for all they provide so generously. Please continue your devoted support, and encourage others to participate similarly.

The PCC will continue to look for fundraising opportunities to help with our Mission programme and improving facilities at St Mary's. The PCC has no hesitation in repeating the message that the fundraising teams get no younger and the Church is in much need of younger members to help take forward fundraising activities, if it is to maintain and continue its activities within the Parish. Such activities provide fellowship, team building, outreach as well as the benefit of additional funds. Your help and ideas are requested and will be much appreciated. Please volunteer to help!!

Grateful thanks are due to Tim Gage, who has been appointed as Independent Examiner of these accounts by the PCC.

Parochial Church Council of St Mary, Woburn

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RESERVES POLICY

During the year, the PCC has reviewed its reserves policy and concluded that it would continue to hold at least the equivalent of 3 months budgeted general unrestricted fund expenditure or not less than £20,000 in general unrestricted fund reserves.

At 31st December 2023, the PCC's free reserves in general fund amounted to £40,806 (Note 10 to the accounts) and represents 5.26 months of budgeted expenditure, compared with the policy of 3 months.

INVESTMENT POLICIES

It is our policy to invest funds balances in a Barclays Bank plc base rate tracker deposit account and a Church of England Deposit Fund (CCLA) to protect funds and investment income.

On behalf of the PCC

George Atkinson-Clark. Lay Chairman.

14th March 2024.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST MARY, WOBURN

This report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2023, which are set out on pages 9 to 18 is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011 ("the Act") and the Church Accounting Regulations 2006 ("the Regulations").

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2013 edition. That examination includes a review of the accounting records kept by the PCC, and a comparison of the accounts with those records. It also includes considering 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

T.J.Gage FCA, DChA
45 Flitwick Road
Amphill
Bedfordshire
MK45 2NS

11th February 2024.

Parochial Church Council of St Mary, Woburn

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2023 £	2022 £
INCOME and ENDOWMENTS						
Voluntary income	2(a)	87,949	2,839	-	90,788	81,221
Income from church activities	2(b)	5,537	-	-	5,537	7,165
Activities to generate funds	2(c)	10,805	600	-	11,405	6,312
Income from investments	2(d)	1,496	-	175	1,671	399
Other incoming resources	2(e)	5,140	-	-	5,140	3,255
TOTAL INCOME		<u>110,927</u>	<u>3,439</u>	<u>175</u>	<u>114,541</u>	<u>98,352</u>
EXPENDITURE						
Charitable giving	3(a)	9,590	-	-	9,590	12,208
Church activities and ministry	3(b)	100,944	1,478	175	102,597	84,131
Raising funds	3(c)	-	-	-	-	20
TOTAL EXPENDITURE		<u>110,534</u>	<u>1,478</u>	<u>175</u>	<u>112,187</u>	<u>96,359</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAIN/(LOSS)		393	1,961	-	2,354	1,993
NET GAIN ON INVESTMENTS REVALUATION	5(b)	-	-	494	494	(700)
NET INCOME/(EXPENDITURE)		<u>393</u>	<u>1,961</u>	<u>494</u>	<u>2,848</u>	<u>1,293</u>
TOTAL FUNDS BROUGHT FORWARD		<u>64,814</u>	<u>6,317</u>	<u>5,248</u>	<u>76,379</u>	<u>75,086</u>
TOTAL FUNDS CARRIED FORWARD	6	<u>65,207</u>	<u>8,278</u>	<u>5,742</u>	<u>79,227</u>	<u>76,379</u>

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

BALANCE SHEET

31 December 2023

	<i>Notes</i>	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	5,742	5,248
		<u>5,742</u>	<u>5,248</u>
CURRENT ASSETS			
Debtors & prepayments	7	4,025	2,215
Short term deposits	8	67,478	67,128
Cash at bank and in hand		5,228	4,991
		<u>76,731</u>	<u>74,334</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(3,246)</u>	<u>(3,203)</u>
NET CURRENT ASSETS		<u>73,485</u>	<u>71,131</u>
TOTAL NET ASSETS		<u>79,227</u>	<u>76,379</u>
PARISH FUNDS			
Unrestricted	6 10	65,207	64,814
Restricted	10	8,278	6,317
Endowment	5(b)	5,742	5,248
	10	<u>79,227</u>	<u>76,379</u>

Approved by the Parochial Church Council on 14th March 2024
and signed on its behalf by:

George Atkinson-Clark. Lay Chairman.

David J. Knapman Treasurer

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

1 ACCOUNTING POLICIES

BASIS OF PREPARATION AND GOING CONCERN

The PCC is a public benefit entity within the meaning of FRS102. These financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2015 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The PCC confirms that at the time of approving these financial statements, there is a reasonable expectation that the PCC has adequate resources to continue in operation for the foreseeable future. In arriving at this conclusion, the PCC has taken account of current and anticipated financial performance in the current economic conditions and the PCC's reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the PCC's financial statements.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at mid-market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

FUNDS

Unrestricted Funds:

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the PCC's report.

Restricted Funds:

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds:

The Endowment Fund income is restricted to a specific purpose as set out in note 5.

INCOME

Recognition of income and endowments:

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. Inflow of economic benefit is probable;
3. The monetary value can be measured with sufficient reliability.

Fundraising income:

Funds raised from events and trading activities are reported gross in the SOFA, before any related costs have been deducted.

Grants and donations:

Grants and donations are included in the SOFA when any preconditions have been met. For collections and planned giving, this is when the funds are received.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

Gift Aid Tax and GASDS claims:

Gift Aid and other tax claims are included in the SOFA at the same time as the donations to which they relate.

Rental income:

Rental income from the letting of the church and crypt is recognised when the rental is due.

Investment income:

This is included in the accounts when receivable. Dividends and interest are received gross.

Investment gains and losses:

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments to mid-market value at 31st December.

EXPENDITURE AND LIABILITIES

Liability Recognition:

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants payable without performance conditions:

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain in the control of the PCC.

Support costs:

Support costs include central functions and have been allocated to cost categories on a basis consistent with the use of resources. The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fee collection:

Fees collected on behalf of the Diocese, which have not been remitted at the end of the year are included in creditors.

ASSETS

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011 and such assets are not capitalised in the financial statements.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior, there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, or on the repair of movable church furnishings is written off.

Expenditure relating to the Crypt improvement, and the related grants have been written off as the expenditure relates to the fabric of the Church building. (See note 5(a)).

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

Other fixtures, fittings and office equipment

All equipment purchased for use within the church premises has been written off, when purchased.

Investments

Investments are valued at mid-market value at 31 December. (See note 5(b)).

Current assets

Amounts owing to the PCC at 31 December are shown as debtors. All other amounts due to the PCC have been taken to account in the year.

Short term deposits:

Short-term deposits include cash held on deposit at the banks detailed in note 8.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

2.	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 £	2022 £
2(a)	Voluntary income:					
	Planned giving:					
	Gift aid donations	60,977	2,152	-	63,129	52,250
	Income tax recoverable (including GASDS)	16,856	538	-	17,394	13,809
	Collections & offertory box	4,062	-	-	4,062	3,295
	Other regular donations	900	-	-	900	1,480
	Sundry donations	5,154	149	-	5,303	10,387
		<u>87,949</u>	<u>2,839</u>	<u>-</u>	<u>90,788</u>	<u>81,221</u>
2(b)	Income from church activities:					
	Fees: Weddings & funerals	4,469	-	-	4,469	5,908
	Clergy expenses recharged	397	-	-	397	763
	Magazine sales	392	-	-	392	264
	Christmas card sales	239	-	-	239	140
	Marriage preparation	-	-	-	-	90
	Sundry income	40	-	-	40	-
		<u>5,537</u>	<u>-</u>	<u>-</u>	<u>5,537</u>	<u>7,165</u>
2(c)	Activities for generating funds:					
	Fund-raising events	1,040	-	-	1,040	147
	Hire of Bells	-	600	-	600	1,200
	Hire of Crypt	412	-	-	412	260
	Heating credits & Church hire	9,353	-	-	9,353	4,705
		<u>10,805</u>	<u>600</u>	<u>-</u>	<u>11,405</u>	<u>6,312</u>
2(d)	Income from investments:					
	Bank interest (gross)	1,496	-	-	1,496	225
	Dividends (gross)	-	-	175	175	174
		<u>1,496</u>	<u>-</u>	<u>175</u>	<u>1,671</u>	<u>399</u>
2(e)	Other incoming resources:					
	Legacy	1,000	-	-	1,000	1,500
	VAT recovery	879	-	-	879	409
	Grants received	2,479	-	-	2,479	1,346
	Vicarage costs refund	782	-	-	782	-
		<u>5,140</u>	<u>-</u>	<u>-</u>	<u>5,140</u>	<u>3,255</u>
	TOTAL INCOME	<u>110,927</u>	<u>3,439</u>	<u>175</u>	<u>114,541</u>	<u>98,352</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

3. EXPENDITURE	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
3(a) Charitable giving:					
Tithing fund	7,025	-	-	7,025	6,600
Donations	2,565	-	-	2,565	5,608
	<u>9,590</u>	<u>-</u>	<u>-</u>	<u>9,590</u>	<u>12,208</u>
3(b) Church activities and ministry:					
Diocesan Parish Share	42,984	-	-	42,984	37,935
Clergy expenses	1,204	-	-	1,204	694
Benefice Administrator	5,410	-	-	5,410	4,822
Costs of services	6,485	-	-	6,485	4,896
Church running expenses	25,318	-	-	25,318	10,670
Church maintenance	8,841	1,000	-	9,841	16,595
Outreach & Youth Work	2,838	478	-	3,316	724
Parish magazine	420	-	-	420	306
Upkeep of churchyard	3,350	-	175	3,525	3,317
Organist fees	1,643	-	-	1,643	1,273
Marriage clerk	221	-	-	221	280
Fees paid to Diocese	1,812	-	-	1,812	2,141
Printing and stationery	418	-	-	418	478
	<u>100,944</u>	<u>1,478</u>	<u>175</u>	<u>102,597</u>	<u>84,131</u>
3(c) Raising funds					
Costs of events	-	-	-	-	20
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>
TOTAL EXPENDITURE	<u>110,534</u>	<u>1,478</u>	<u>175</u>	<u>112,187</u>	<u>96,359</u>

The reserves policy of the PCC is set out in the Review of the Year.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

4 PCC MEMBERS COSTS

PCC members were reimbursed expenses of £1,438 (2022 £856) for the year. The key management personnel are the members of the PCC as set out on page 1. Apart from the amounts disclosed above, no remuneration is paid to PCC members. (2022 £Nil). There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets

Church equipment has been written off as the expenditure has been incurred. Improvements to the Crypt relate to the fabric of the building and have not been capitalised in these accounts.

As a result of the Covenant between John, 4th Duke of Bedford, his heirs and assigns and the Churchwardens and their successors, dated 24th June 1796, the repair of the fabric of the parish Church of St Mary, Woburn, is the responsibility of the Trustees of the Bedford Estate.

5(b) Endowment Fund £ Investment fixed assets

Movements in the year:

Market value – 1 January 2023 5,248

Revaluation gain 494

Market value – 31 December 2023 5,742

Holdings at 31 December 2023: 254 units in the CBF Investment Fund Income Shares. The Endowment Funds are held on behalf of the PCC by CCLA. The income may only be used towards the upkeep of the parish burial grounds, including the Farmer family graves. The endowment fund may not be disposed of or acquired by the PCC. The annual valuation is provided by CCLA Investment Management Ltd.

6 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2023 £	2022 £
Fixed assets for Church use	-	-	-	-	-
Investment fixed assets	-	-	5,742	5,742	5,248
Current assets	68,453	8,278	-	76,731	74,334
Current liabilities	(3,246)	-	-	(3,246)	(3,203)
Funds balances	<u>65,207</u>	<u>8,278</u>	<u>5,742</u>	<u>79,227</u>	<u>76,379</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

7	DEBTORS	2023 £	2022 £
	Debtors & prepayments: Unrestricted	4,015	2,205
	Debtors & Prepayments: Restricted	10	10
		<u>4,025</u>	<u>2,215</u>
8	SHORT TERM DEPOSITS		
	Bank deposit account	37,478	37,128
	CCLA deposit account	30,000	30,000
		<u>67,478</u>	<u>67,128</u>
9	LIABILITIES: Amounts falling due within one year		
	Other creditors: Unrestricted	3,246	3,203
	Other creditors: Restricted	-	-
		<u>3,246</u>	<u>3,203</u>

10. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

Fund Name	1 st January 2023	Income	Expenditure	Transfers	31 st December 2023.
DESIGNATED FUNDS:					
Tithing	7,039	-	(7,025)	8,240	8,254
Altar Frontals	765	-	-	-	765
Organ	5,000	-	-	-	5,000
Angel Tree	1,915	-	(413)	-	1,502
Outreach	3,113	950	-	-	4,063
Technical Fund	-	1,000	-	-	1,000
Green Boiler Fund	1,657	-	-	-	1,657
Altar Linen fund	19	-	-	-	19
Lady Chapel	1,600	-	-	-	1,600
Youth Work	500	-	-	-	500
Rounding	-	-	-	-	1
Total designated funds	<u>21,608</u>	<u>1,950</u>	<u>(7,438)</u>	<u>8,240</u>	<u>24,361</u>
General fund(Includes debtors & creditors)	43,206	108,977	(103,096)	(8,240)	40,846
Total Unrestricted funds	<u>64,814</u>	<u>110,927</u>	<u>(110,534)</u>	<u>-</u>	<u>65,207</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

10. Cont'd. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

Fund Name	1 st January 2023	Income	Expenditure	Debtors Net	31 st December 2023
RESTRICTED FUNDS:					
Bells	2,557	600	(600)	-	2,557
Outreach & Alpha	-	589	(478)	-	111
Organ	3,510	600	-	-	4,110
Technical Fund	-	1,650	(400)	-	1,250
Youth Work	250	-	-	-	250
Total Restricted funds	<u>6,317</u>	<u>3,439</u>	<u>(1,478)</u>	<u>-</u>	<u>8,278</u>
Note: The net debtors = reverse open and add closing debtors.					
ENDOWMENT FUNDS	<u>5,248</u>	<u>669</u>	<u>(175)</u>	-	<u>5,742</u>
Total Reserves	<u>76,379</u>	<u>115,035</u>	<u>(112,187)</u>	<u>-</u>	<u>79,227</u>

11. FUND PURPOSES

<i>Fund name</i>	<i>Description and purpose of funds</i>
Tithing Fund.	Tithing by St Mary's Church to carefully selected external charities.
Bells Fund.	Funds raised by bell ringers and others for upkeep of bells.
Altar Frontals.	Funds for the repair and conservation of Altar Frontals.
Organ.	For major repairs to the Organ.
Angel Tree.	To provide presents for needy children.
Outreach & Alpha	For Outreach & Alpha purposes in the parish.
Technical Fund	Funds for technical improvements.
Green Boiler Fund	Saving for Boiler renewal.
Altar Linen Fund.	For purchase of new linen.
Lady Chapel.	For improvements to the Lady Chapel.
Youth Work	Support for Youth Work of St Mary's Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WOBURN

England & Wales - Charity number 1183236

Accounts

Parochial Church Council of St Mary,
Woburn

REPORT AND FINANCIAL STATEMENTS

31 December 2022

Registered Charity Number 1183236.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2022

AIMS AND MISSION

St Mary's, Woburn, Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is committed to enabling as many people as possible from Woburn and district to worship at St Mary's and to become part of the Church Community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England and it operates under the PCC Powers Measure. Woburn PCC is a registered charity, number 1183236.

Members of the PCC are elected on a three year rotational basis by the Annual Parochial Church Meeting (APCM) which was held on 28th April 2022. Churchwardens are elected each year by the Meeting of Parishioners, which was also held on 28th April 2022. Both meetings were held in accordance with the Church Representation Rules.

The 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.

The full PCC met nine times during the year, with an average level of attendance of about 90%. Zoom technology was used for the meetings. Committees and working parties communicated between meetings and reports of their deliberations were received by the full PCC and discussed where necessary.

ADMINISTRATIVE INFORMATION

St Mary's Church is situated in Park Street, Woburn, MK17 9PG. It is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, Park St, Woburn, MK17 9PG.

During the year the following served as members of the PCC:

Rector:	Reverend Canon Steve Nuth	Chairman. Retired 29 th May 2022.
Churchwardens:	Mr George Atkinson-Clark	Re-appointed Meeting of Parishioners 2022. Lay Chairman from 30 th May 2022
	Mr Stephen Apted	Appointed Meeting of Parishioners 2022.
Elected Members:	Mrs Pauline Adamson	Re-elected APCM 2022.
	Mr Maurice Campbell	Elected APCM 2022.
	Mrs Linda Cudjoe	PCC Secretary.
	Mrs Debbie Galliford	
	Mrs Rosemary Kennedy	Elected APCM 2022.
	Mr David Knapman	PCC Treasurer.
	Mr Richard Langford	Re-elected APCM 2022.
	Mrs Yvonne Mills	
	Mrs Paula Sawers	Safeguarding Officer.
	Ms Pippa Wilkinson	
Deanery Synod Representatives:	Mr Malcolm Curtis	Retired 30 th June 2022.
Elected for 3 years: APCM 2020	Mrs Linda Cudjoe	

Parochial Church Council of St Mary, Woburn

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COMMITTEES AND SUPPORT

The PCC deals with the majority of church business, but has assistance from the following committees, comprised of PCC members, which meet between full meetings of the PCC:

- **Standing Committee:**

This is the only committee required by law and comprises the Rector, Churchwardens, Secretary and Treasurer. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee meets as required in advance of PCC meetings.

- **Ministry Leadership Team.**

Following the APCM, the management structure was changed to include a Ministry Leadership Team comprising Rev'd Steve Nuth, Rev'd Anne Barker, Malcolm Curtis, and Fay Grech-Marguerat to resource worship, prayer, pastoral, and theological matters. The team was subsequently disbanded due to retirements.

- **Fabric Committee:**

Chaired by Mr George Atkinson-Clark, the Committee attends to matters relating to the stewardship of assets, such as the church buildings and fabric, and the churchyard.

Further help and support is also received from:

- **Volunteers:**

The PCC would like to thank all the volunteers who work very hard to make St Mary's Church a lively and vibrant community, especially under the difficult operational circumstances of the vacancy.

- **Benefice Administrator:**

Mrs Janice Windon continues to be an excellent support to the Benefice. Woburn PCC bears the full cost of this role.

CHURCH ATTENDANCE AND ELECTORAL ROLL

At 31st December 2022, there were 68 people on the Church electoral roll, of whom 20 are resident in the Parish and 48 non-resident. During the year there were 15 deletions – of whom 2 were residents and 13 non-residents. There was 1 addition - a resident in the Parish. Thanks are due to John Adamson, who faithfully maintains the electoral roll.

OBJECTIVES AND ACTIVITIES

The PCC's objectives are to enable St. Mary's Church in worship and mission in accordance with the agreed Vision for St. Mary's Woburn, which is:

- **Know:** The Lord in and through worship and the scriptures.
- **Grow:** As His disciples in fellowship.
- **Go:** and make Him known in word and deed to those who do not know him yet.

Under the leadership of the Rev'd Canon Steve Nuth, the forms of worship continued to develop with the aim of being accessible to those outside or new to the faith in Christ. There are a variety of forums to suit both the diverse membership of the Church and the community in which it is set.

On 29th May 2022, Steve Nuth retired after serving the Benefice with great dedication and care for eighteen years. The Benefice has been enormously blessed by Steve's ministry, and during the ensuing vacancy, the PCC members have endeavoured to continue the forms of worship previously established.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2022

The activity in 2022 continues to support the Vision in:

- During the year, the Benefice PCC's have worked tirelessly to promote their churches and to take the necessary steps to attract candidates to fill the post of Rector to the Benefice. On 23rd October 2022, under the guidance of Bishop Richard of Bedford, it was announced that Rev'd Dr. Rachel Snow will be appointed as Benefice Rector on 14th March 2023 and we rejoice at the forthcoming appointment. Woburn PCC and St Mary's congregation are most grateful for the huge contribution made by Churchwardens George Atkinson-Clark and Stephen Apted in establishing Rachel's appointment.
- Taking forward the Vision for the mission and ministry of the Church, and promoting widely our activities with a view to fulfilling the Vision.
- Action to extend opportunities for spiritual growth and discipleship through development of further home groups and courses.
- Spreading the word about Stewardship as an important and integral part of Mission in supporting the Church's financial position.

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the specific guidance on Charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; developing knowledge and trust in Jesus.
- Provision of pastoral care for people living and worshipping in the parish community.
- Missionary and outreach work.

To facilitate this important work, the PCC maintains the internal workings of St Mary's Church, Woburn.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer.

For 2022, the pattern of church services continued in a similar manner to the pattern of worship established in 2021:

- First Sunday of the month: 10.30am Informal Communion. 6pm Evensong.
- Second Sunday: 10.30am Formal Communion.
- Third Sunday: 10.30am Informal Communion.
- Fourth Sunday: 10.30am Formal Communion.
- Fifth Sunday: 10.30am Benefice Communion.

A monthly prayer meeting, using Zoom facilities, is held on the first Tuesday of every month, under the leadership of Stephen Apted.

Anne Turner is the leader for the Prayer Ministry group, bringing prayer and comfort for those in need each week after the regular services.

Sunday School for 5 to 12 year olds and Next Generation for age 13 to 18 takes place each week in church during term time thanks to Fay Grech-Marguerat and her willing team of helpers.

The worship group ably led by Rich Langford provides variety of worship at Informal Communion services, which are attracting new worshippers to St Mary's.

Paula Sawers, our safeguarding officer, provides the crèche facility in church for under 5 year olds, during Sunday morning services.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2022

Tim Gage and Roger Stares have served excellently as our Organists, and Christine Gage has been very supportive in making musical contributions to our services, for which we are most grateful.

For the first Christmas after the easing of lockdowns, it has been possible to hold the Bedfordshire Fire & Rescue Service and Bedford Estate carol services, as well as the Nine Lessons and Carols and a crib service. It was very fulfilling to be able to hold these services once more.

Mission and Evangelism.

- On the last Tuesday of each month, the Explorers Group (5-12 years) and the Followers Group (13 to 18 years) take place under guidance of Fay Grech-Marguerat, our Parish Lay Leader of Worship. Electronic meetings are gradually being replaced by face to face meetings.
- House groups have continued to play their part in bringing people together and Christine Gage, Christine Langford and Ian Wayment lead their respective groups, thus providing support and kinship.
- Breakfast meetings have been popular in past years, and Christine Langford has reintroduced Breakfast at Frosts from January 2023.
- A new initiative of providing a warm space with soup and other nourishment has commenced in the crypt for the winter months from January 2023. Souper Tuesday is led by Judy Knapman and her team of helpers, whose work is appreciated by those attending.
- A prayer box is provided in church when opening is permitted.
- Food provision continues to be made to Milton Keynes Foodbank.
- Ian Wayment continues to deal with the administration of wedding services.
- General Data Protection Regulations (GDPR) requirements and the Church website are overseen by Rich Langford, who keeps our website up to date, and is supported by UK Churches as the provider.

All these activities require an enormous amount of help and support and warmest thanks are due to all who participate and support.

Reverend Steve Nuth served on the Ampthill & Shefford Deanery Synod and the Diocesan Synod Houses of Clergy, until his retirement. Malcolm Curtis (until 30th June 2022) and Linda Cudjoe serve as lay representatives to the Deanery Synod.

In 2014, Malcolm Curtis was appointed as a Lay Reader to the Benefice. During his eight years of service, he proved himself to be a stalwart supporter for Steve Nuth and a very able leader of services. His sermons often provided a different approach to preaching, but he kept us on our toes. Malcolm retired from his role within the Benefice in June 2022, and we thank him most warmly for his dedicated service.

During the year, we said final farewells to two of our highly respected and loved worshippers. Jim Langford and Rita Stares will be much missed and may they rest in peace.

The PCC will warmly welcome new attendees and fresh volunteers for our working teams, which have been somewhat depleted over the past pandemic period. There is a huge variety of activity, enjoyment and fulfilment to be received by those contributing to the work of St Mary's. Please do come and join us; as always, you will be very warmly welcomed!

RISK POLICIES

The PCC takes the matter of managing risks very seriously and has formal policies for the following risk areas, which have been approved by the PCC. The risk areas are kept under regular review. When the Church building was re-opened, covid regulations were carefully observed and continue to be suitably adapted as conditions change. Our H&S procedures for all activities are reviewed in light of post restriction guidelines and laws.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2022

- Safeguarding of Children and Vulnerable Adults
- Burials and Reservations in Woburn Churchyard
- Bellingring
- Personal Safety
- Food handling and safety
- Fire Risk
- Building risks
- Financial risks.

Financial procedures are in place for the handling of cash. Contents and other Risk Insurances have been reviewed and updated with the help of Ecclesiastical Insurance. The Bedford Estate is responsible for the insurance of the fabric of the building. The PCC is very grateful for this support.

Judy Relf helpfully continues her role as Health and Safety officer although she is not a member of the PCC. Paula Sawers continues her work as Safeguarding Officer to the PCC.

FABRIC COMMITTEE

During 2022, the Fabric Committee continued to attend to items needing action, as appropriate. George Atkinson-Clark, Chairman of the Fabric Committee, continues to liaise with Bedford Estates, as necessary.

The Fabric Committee has attended to the following matters in 2022:

- The Church grounds continue to be maintained under contract with Osborne Tree Care.
- The heating system and electrical items have been the subject of various repairs.
- Two flower beds in front of the Church entrance are beautifully planted and maintained by Jackie Stacey and Dave Robinson.
- The organ maintenance company, Harrison & Harrison, continue to maintain the organ to a good standard.
- A contract had been placed with All Saints Embroidery of Wantage to repair the High Gold Altar Frontal. This work has now been completed and the beautifully restored Altar Frontal is now available for use, thanks to the fundraising efforts of Angela and Bob Franklin.

The churchyard in Bedford Street is maintained to a high standard, very economically, by a dedicated team including Matthew Relf, Carole and Robert Edmunds and Graham Howard all of whom work very hard and give their time freely to carry out this task. The PCC expresses its huge appreciation of their valued efforts.

The PCC also expresses considerable appreciation to the Bedford Estates for the ongoing maintenance and insurance of the church building and the cutting of the grassed areas at the front of the church.

FINANCIAL REVIEW AND AIMS

The vacancy period and the onset of the effects of the cost of living has curbed some spending and standing order income and donations have been encouraged. All payments are made using Barclays on line system and each payment requires the equivalent of two PCC member signatures, before being paid.

The Parish Share for the year to 31 December 2022 of £37,935 (2021: £39,316) has been paid in full, by monthly direct debit. The notified Parish Share cost for 2023 will be £40,317. The 2023 Parish Share consists of net Stipend contribution of £21,055 (2022: £21,278) towards the cost of the Rector, and Ministry Support of £19,262 (2022: £18,802) as a contribution to St Albans Diocese costs. The bulk of the stipend contribution costs relates to clergy stipends, clergy housing costs and pensions, whilst Ministry

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2022

contributions reflect the congregation and electoral roll numbers. The Parish Share costs include a small reduction to reflect that St Mary's Woburn was in vacancy from June 2022 to 14th March 2023.

The financial result for the year shows net income on general fund of £6,821 (total income minus total expenditure), with net expenditure of £4,828 on restricted funds and a revaluation deficit on endowment fund of £700, giving rise to overall net income for the year of £1,293. This is an encouraging result for this year and this result would not have been possible without the devoted and generous support of our standing order and donation providers. Thank you again all for your blessed support.

The PCC's accounts continue to be prepared on the accruals basis, although there is not a statutory need.

The PCC is presenting a deficit budget for 2023 anticipating a deficit of £16,517 at the end of the year. Whilst the PCC has approved a deficit budget, it has been done in a spirit of optimism as a result of the healthy position of the general fund at 31st December 2022. Like many similar organisations, the PCC is facing unprecedented costs for heating and power, after it has been obliged to take on new contracts for gas and electricity from 9th January 2023. Grateful thanks are due to Maurice Campbell for his valuable assistance in this matter.

As St Mary's Woburn PCC has charitable status, the use of Gift Aided donations is encouraged widely by the PCC, to take advantage of the valuable tax concessions available to Charities. Church attendees are encouraged to give by use of Gift Aid envelopes or Gift Aided standing orders.

Tithing to Christian organisations has continued in 2022. 10% of Gift Aided income (including tax refunds), planned giving and cash collections has enabled £6,610 to be donated in this way in January 2022. Subsequently, further gifts amounting to £7,025 have been paid in January 2023 to carefully selected Christian related charitable organisations, namely The Need Project in Bedfordshire, Willen Hospice, United Christian Broadcasters, The Salvation Army Victims of Trafficking in the UK and Christian Solidarity Worldwide.

An electronic bank card reader is available during opening hours, to provide flexibility in methods of giving to St Mary's Church. Donations may also be made very simply via the church website: www.woburnparishchurch.co.uk.

The majority of St Mary's income arises from the generous tithing and donations from our worshipping community and this is our preferred way of generating funding, especially by establishing standing orders, which help to underpin our mission activities. Our heartfelt thanks to all our supporters for all they provide so generously. Please continue your devoted support, and encourage others to participate similarly.

The PCC will continue to look for fundraising opportunities to help with our Mission programme and improving facilities at St Mary's. The PCC has no hesitation in repeating the message that the fundraising teams get no younger and the Church is in much need of younger members to help take forward fundraising activities, if it is to maintain and continue its activities within the Parish. Such activities provide fellowship, team building, outreach as well as the benefit of additional funds. Your help and ideas are requested and will be much appreciated. Please volunteer to help!!

Grateful thanks are due to Tim Gage, who has been appointed as Independent Examiner of these accounts by the PCC.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2022

RESERVES POLICY

During the year, the PCC has reviewed its reserves policy and concluded that it would continue to hold at least the equivalent of 3 months budgeted general unrestricted fund expenditure or not less than £20,000 in general unrestricted fund reserves.

At 31st December 2022, the PCC's free reserves in general fund amounted to £43,206 (Note 10 to the accounts) and represents 5.6 months of budgeted expenditure, compared with the policy of 3 months.

INVESTMENT POLICIES

It is our policy to invest funds balances in a Barclays Bank plc base rate tracker deposit account and a Church of England Deposit Fund (CCLA) to protect funds and investment income.

On behalf of the PCC

George Atkinson-Clark. Lay Chairman.

23rd February 2023.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST MARY, WOBURN

This report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2022, which are set out on pages 9 to 18 is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011 ("the Act") and the Church Accounting Regulations 2006 ("the Regulations").

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2013 edition. That examination includes a review of the accounting records kept by the PCC, and a comparison of the accounts with those records. It also includes considering 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

T.J.Gage FCA, DChA
45 Flitwick Road
Amphill
Bedfordshire
MK45 2NS

15th February 2023.

Parochial Church Council of St Mary, Woburn

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOME and ENDOWMENTS						
Voluntary income	2(a)	78,621	2,600	-	81,221	68,443
Income from church activities	2(b)	7,165	-	-	7,165	5,907
Activities to generate funds	2(c)	5,112	1,200	-	6,312	3,280
Income from investments	2(d)	225	-	174	399	202
Other incoming resources	2(e)	3,255	-	-	3,255	418
TOTAL INCOME		<u>94,378</u>	<u>3,800</u>	<u>174</u>	<u>98,352</u>	<u>78,250</u>
EXPENDITURE						
Charitable giving	3(a)	12,208	-	-	12,208	6,875
Church activities and ministry	3(b)	75,329	8,628	174	84,131	69,732
Raising funds	3(c)	20	-	-	20	-
TOTAL EXPENDITURE		<u>87,557</u>	<u>8,628</u>	<u>174</u>	<u>96,359</u>	<u>76,607</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAIN/(LOSS)		6,821	(4,828)	-	1,993	1,643
NET LOSS ON INVESTMENTS REVALUATION	5(b)	-	-	(700)	(700)	755
NET INCOME/(EXPENDITURE)		<u>6,821</u>	<u>(4,828)</u>	<u>(700)</u>	<u>1,293</u>	<u>2,398</u>
TOTAL FUNDS BROUGHT FORWARD		<u>57,993</u>	<u>11,145</u>	<u>5,948</u>	<u>75,086</u>	<u>72,688</u>
TOTAL FUNDS CARRIED FORWARD	6	<u>64,814</u>	<u>6,317</u>	<u>5,248</u>	<u>76,379</u>	<u>75,086</u>

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

BALANCE SHEET

31 December 2022

	<i>Notes</i>	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	5,248	5,948
		<u>5,248</u>	<u>5,948</u>
CURRENT ASSETS			
Debtors & prepayments	7	2,215	1,573
Short term deposits	8	67,128	63,604
Cash at bank and in hand		4,991	5,612
		<u>74,334</u>	<u>70,789</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(3,203)	(1,651)
NET CURRENT ASSETS		<u>71,131</u>	<u>69,138</u>
TOTAL NET ASSETS		<u>76,379</u>	<u>75,086</u>
PARISH FUNDS			
Unrestricted	6 10	64,814	57,993
Restricted	10	6,317	11,145
Endowment	5(b)	5,248	5,948
	10	<u>76,379</u>	<u>75,086</u>

Approved by the Parochial Church Council on 23rd February 2023
and signed on its behalf by:

George Atkinson-Clark. Lay Chairman.

David J. Knapman Treasurer

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

1 ACCOUNTING POLICIES

BASIS OF PREPARATION AND GOING CONCERN

The PCC is a public benefit entity within the meaning of FRS102. These financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2015 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The PCC confirms that at the time of approving these financial statements, there is a reasonable expectation that the PCC has adequate resources to continue in operation for the foreseeable future. In arriving at this conclusion, the PCC has taken account of current and anticipated financial performance in the current economic conditions and the PCC's reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the PCC's financial statements.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at mid-market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

FUNDS

Unrestricted Funds:

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the PCC's report.

Restricted Funds:

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds:

The Endowment Fund income is restricted to a specific purpose as set out in note 5.

INCOME

Recognition of income and endowments:

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. Inflow of economic benefit is probable;
3. The monetary value can be measured with sufficient reliability.

Fundraising income:

Funds raised from events and trading activities are reported gross in the SOFA, before any related costs have been deducted.

Grants and donations:

Grants and donations are included in the SOFA when any preconditions have been met. For collections and planned giving, this is when the funds are received.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

Gift Aid Tax and GASDS claims:

Gift Aid and other tax claims are included in the SOFA at the same time as the donations to which they relate.

Rental income:

Rental income from the letting of the church and crypt is recognised when the rental is due.

Investment income:

This is included in the accounts when receivable. Dividends and interest are received gross.

Investment gains and losses:

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments to mid-market value at 31st December.

EXPENDITURE AND LIABILITIES

Liability Recognition:

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants payable without performance conditions:

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain in the control of the PCC.

Support costs:

Support costs include central functions and have been allocated to cost categories on a basis consistent with the use of resources. The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fee collection:

Fees collected on behalf of the Diocese, which have not been remitted at the end of the year are included in creditors.

ASSETS

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011 and such assets are not capitalised in the financial statements.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior, there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, or on the repair of movable church furnishings is written off.

Expenditure relating to the Crypt improvement, and the related grants have been written off as the expenditure relates to the fabric of the Church building. (See note 5(a)).

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

Other fixtures, fittings and office equipment

All equipment purchased for use within the church premises has been written off, when purchased.

Investments

Investments are valued at mid-market value at 31 December. (See note 5(b)).

Current assets

Amounts owing to the PCC at 31 December are shown as debtors. All other amounts due to the PCC have been taken to account in the year.

Short term deposits:

Short-term deposits include cash held on deposit at the banks detailed in note 8.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

2.	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £	2021 £
2(a)	Voluntary income:					
	Planned giving:					
	Gift aid donations	51,770	480	-	52,250	50,739
	Income tax recoverable (including GASDS)	13,689	120	-	13,809	13,022
	Collections & offertory box	3,295	-	-	3,295	1,406
	Other regular donations	1,480	-	-	1,480	2,140
	Sundry donations	8,387	2,000	-	10,387	1,136
		<u>78,621</u>	<u>2,600</u>	<u>-</u>	<u>81,221</u>	<u>68,443</u>
2(b)	Income from church activities:					
	Fees: Weddings & funerals	5,908	-	-	5,908	4,963
	Clergy expenses recharged	763	-	-	763	543
	Magazine sales	264	-	-	264	311
	Christmas card sales	140	-	-	140	-
	Marriage preparation courses	90	-	-	90	-
	Registers transport	-	-	-	-	90
		<u>7,165</u>	<u>-</u>	<u>-</u>	<u>7,165</u>	<u>5,907</u>
2(c)	Activities for generating funds:					
	Fund-raising events	147	-	-	147	320
	Hire of Bells	-	1,200	-	1,200	600
	Hire of Crypt	260	-	-	260	108
	Heating credits & Church hire	4,705	-	-	4,705	1,940
	Sundry income	-	-	-	-	312
		<u>5,112</u>	<u>1,200</u>	<u>-</u>	<u>6,312</u>	<u>3,280</u>
2(d)	Income from investments:					
	Bank interest (gross)	225	-	-	225	33
	Dividends (gross)	-	-	174	174	169
		<u>225</u>	<u>-</u>	<u>174</u>	<u>399</u>	<u>202</u>
2(e)	Other incoming resources:					
	Legacy	1,500	-	-	1,500	-
	VAT recovery	409	-	-	409	168
	Grants received	1,346	-	-	1,346	250
		<u>3,255</u>	<u>-</u>	<u>-</u>	<u>3,255</u>	<u>418</u>
	TOTAL INCOME	<u>94,378</u>	<u>3,800</u>	<u>174</u>	<u>98,352</u>	<u>78,250</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

3. EXPENDITURE		Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2022	2021
		£	£	£	£	£
3(a)	Charitable giving:					
	Tithing fund	6,600	-	-	6,600	6,875
	Donations	5,608	-	-	5,608	-
		<u>12,208</u>	<u>-</u>	<u>-</u>	<u>12,208</u>	<u>6,875</u>
		<u><u>12,208</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>12,208</u></u>	<u><u>6,875</u></u>
3(b)	Church activities and ministry:					
	Diocesan Parish Share	37,935	-	-	37,935	39,316
	Clergy expenses	694	-	-	694	1,381
	Benefice Administrator	4,822	-	-	4,822	4,354
	Costs of services	4,896	-	-	4,896	3,557
	Church running expenses	10,670	-	-	10,670	9,355
	Church maintenance	7,967	8,628	-	16,595	3,492
	Outreach & Youth Work	724	-	-	724	1,168
	Parish magazine	306	-	-	306	378
	Upkeep of churchyard	3,143	-	174	3,317	3,309
	Organist fees	1,273	-	-	1,273	1,291
	Marriage clerk	280	-	-	280	200
	Fees paid to Diocese	2,141	-	-	2,141	1,885
	Printing and stationery	478	-	-	478	46
		<u>75,329</u>	<u>8,628</u>	<u>174</u>	<u>84,131</u>	<u>69,732</u>
		<u><u>75,329</u></u>	<u><u>8,628</u></u>	<u><u>174</u></u>	<u><u>84,131</u></u>	<u><u>69,732</u></u>
3(c)	Raising funds					
	Costs of events	20	-	-	20	-
		<u>20</u>	<u>-</u>	<u>-</u>	<u>20</u>	<u>-</u>
		<u><u>20</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>20</u></u>	<u><u>-</u></u>
	TOTAL EXPENDITURE	<u><u>87,557</u></u>	<u><u>8,628</u></u>	<u><u>174</u></u>	<u><u>96,359</u></u>	<u><u>76,607</u></u>

The reserves policy of the PCC is set out in the Review of the Year.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

4 PCC MEMBERS COSTS

PCC members were reimbursed expenses of £856 (2021 £310) for the year. The key management personnel are the members of the PCC as set out on page 1. Apart from the amounts disclosed above, no remuneration is paid to PCC members. (2021 £Nil). There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets

Church equipment has been written off as the expenditure has been incurred. Improvements to the Crypt relate to the fabric of the building and have not been capitalised in these accounts.

As a result of the Covenant between John, 4th Duke of Bedford, his heirs and assigns and the Churchwardens and their successors, dated 24th June 1796, the repair of the fabric of the parish Church of St Mary, Woburn, is the responsibility of the Trustees of the Bedford Estate.

5(b) Endowment Fund £ Investment fixed assets

Movements in the year:

Market value – 1 January 2022 5,948

Revaluation loss (700)

Market value – 31 December 2022 5,248

Holdings at 31 December 2022: 254 units in the CBF Investment Fund Income Shares. The Endowment Funds are held on behalf of the PCC by CCLA. The income may only be used towards the upkeep of the parish burial grounds, including the Farmer family graves. The endowment fund may not be disposed of or acquired by the PCC. The annual valuation is provided by CCLA Investment Management Ltd.

6 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
Fixed assets for Church use	-	-	-	-	-
Investment fixed assets	-	-	5,248	5,248	5,948
Current assets	68,017	6,317	-	74,334	70,789
Current liabilities	(3,203)	-	-	(3,203)	(1,651)
Funds balances	<u>64,814</u>	<u>6,317</u>	<u>5,248</u>	<u>76,379</u>	<u>75,086</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

7	DEBTORS	2022 £	2021 £
	Debtors & prepayments: Unrestricted	2,205	1,513
	Debtors & Prepayments: Restricted	10	60
		<u>2,215</u>	<u>1,573</u>
8	SHORT TERM DEPOSITS		
	Bank deposit account	37,128	33,604
	CCLA deposit account	30,000	30,000
		<u>67,128</u>	<u>63,604</u>
9	LIABILITIES: Amounts falling due within one year		
	Other creditors: Unrestricted	3,203	1,651
	Other creditors: Restricted	-	-
		<u>3,203</u>	<u>1,651</u>

10. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

Fund Name	1 st January 2022	Income	Expenditure	Transfers	31 st December 2022.
DESIGNATED FUNDS:					
Tithing	6,610	-	(6,600)	7,029	7,039
Altar Frontals	1,627	-	(862)	-	765
Organ	4,000	-	-	1,000	5,000
Angel Tree	1,915	-	-	-	1,915
Outreach	2,023	1,127	(37)	-	3,113
Sound System	2,596	-	(2,596)	-	-
Green Boiler Fund	1,657	-	-	-	1,657
Altar Linen fund	19	-	-	-	19
Lady Chapel	1,600	-	-	-	1,600
Youth Work	500	-	-	-	500
Total designated funds	<u>22,547</u>	<u>1,127</u>	<u>(10,095)</u>	<u>8,029</u>	<u>21,608</u>
General fund(Includes debtors & creditors)	35,446	93,251	(77,462)	(8,029)	43,206
Total Unrestricted funds	<u>57,993</u>	<u>94,378</u>	<u>(87,557)</u>	<u>-</u>	<u>64,814</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2022

10. Cont'd. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

Fund Name	1 st January 2022	Income	Expenditure	Debtors Net	31 st December 2022
RESTRICTED FUNDS:					
Bells	2,557	1,200	(1,200)	-	2,557
Altar Frontals	7,178	-	(7,178)	-	-
Organ	960	2,600	-	(50)	3,510
Sound System	200	50	(250)	-	-
Youth Work	250	-	-	-	250
Total Restricted funds	11,145	3,850	(8,628)	(50)	6,317
Note: The net debtors = reverse open and add closing debtors.					
ENDOWMENT FUNDS	5,948	(526)	(174)	-	5,248
Total Reserves	75,086	97,702	(96,359)	(50)	76,379

11. FUND PURPOSES

<i>Fund name</i>	<i>Description and purpose of funds</i>
Tithing Fund.	Tithing by St Mary's Church to carefully selected external charities.
Bells Fund.	Funds raised by bell ringers and others for upkeep of bells.
Altar Frontals.	Funds for the repair and conservation of Altar Frontals.
Organ.	For major repairs to the Organ.
Angel Tree.	To provide presents for children of Bedford Prison inmates.
Outreach.	For Outreach purposes in the parish.
Sound System.	Funds for sound system improvements.
Green Boiler Fund	Saving for Boiler renewal.
Altar Linen Fund.	For purchase of new linen.
Lady Chapel.	For improvements to the Lady Chapel.
Youth Work	Support for Youth Work of St Mary's Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WOBURN

England & Wales - Charity number 1183236

Accounts

Parochial Church Council of St Mary,
Woburn

REPORT AND FINANCIAL STATEMENTS

31 December 2021

Registered Charity Number 1183236.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2021

AIMS AND MISSION

St Mary's, Woburn, Parochial Church Council (PCC) has the responsibility of co-operating with the Rector, the Rev'd Steve Nuth, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is committed to enabling as many people as possible from Woburn and district to worship at St Mary's and to become part of the Church Community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England and it operates under the PCC Powers Measure. Woburn PCC is a registered charity, number 1183236.

Members of the PCC are elected on a three year rotational basis by the Annual Parochial Church Meeting (APCM) which was held on 15th April 2021. Churchwardens are elected each year by the Meeting of Parishioners, which was also held on 15th April 2021. Both meetings were held electronically in accordance with the Church Representation Rules.

The 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.

The full PCC met nine times during the year, with an average level of attendance of about 90%. Zoom technology was used for the meetings. Committees and working parties communicated between meetings and reports of their deliberations were received by the full PCC and discussed where necessary.

ADMINISTRATIVE INFORMATION

St Mary's Church is situated in Park Street, Woburn, MK17 9PG. It is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, Park St, Woburn, MK17 9PG.

During the year the following served as members of the PCC:

Rector:	The Reverend Steve Nuth	Chairman.
Churchwardens:	Mr George Atkinson-Clark	Re-appointed Meeting of Parishioners 2021. Lay Vice-Chairman..
	Miss Alison Macpherson	Retired APCM 2021.
Elected Members:	Mr Stephen Apted	Elected APCM 2021. Appointed acting Churchwarden by PCC 27 th May 2021.
	Mrs Pauline Adamson	Re-elected APCM 2021.
	Mrs Linda Cudjoe	PCC Secretary.
	Mrs Debbie Galliford	Elected APCM 2021.
	Mr David Knapman	PCC Treasurer.
	Mr Richard Langford	
	Mrs Yvonne Mills	Re-elected APCM 2021.
	Mrs Paula Sawers	Safeguarding Officer.
	Mr Ian Wayment	PCC Secretary. Retired 27 th May 2021.
	Mrs Jean Wayment	Retired APCM 2021.
	Ms Pippa Wilkinson	Elected APCM 2021.
Deanery Synod Representatives:	Mr Malcolm Curtis	Elected as Deanery Synod reps, APCM 2020, for three years.
	Mrs Linda Cudjoe	

Parochial Church Council of St Mary, Woburn

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COMMITTEES AND SUPPORT

The PCC deals with the majority of church business, but has assistance from the following committees, comprised of PCC members, which meet between full meetings of the PCC:

- **Standing Committee:**

This is the only committee required by law and comprises the Rector, Churchwardens, Secretary and Treasurer. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee meets as required in advance of PCC meetings.

- **Ministry Leadership Team.**

Following the APCM, the management structure was changed to include a Ministry Leadership Team comprising Rev'd Steve Nuth, Rev'd Anne Barker, Malcolm Curtis, and Fay Grech-Marguerat to resource worship, prayer, pastoral, theological and mission matters.

- **Fabric Committee:**

Chaired by Mr George Atkinson-Clark, the Committee attends to matters relating to the stewardship of assets, such as the church buildings and fabric, and the churchyard.

Further help and support is also received from:

- **Volunteers:**

The PCC would like to thank all the volunteers who work very hard to make St Mary's Church a lively and vibrant community, under the difficult operational circumstances.

- **Benefice Administrator:**

Mrs Janice Windon continues to be an excellent support to Reverend Stephen Nuth and the Benefice. Woburn PCC bears the full cost of this role.

CHURCH ATTENDANCE AND ELECTORAL ROLL

At 31st December 2021, there were 82 people on the Church electoral roll, of whom 21 are resident in the parish and 61 non-resident. During the year there were 7 deletions – all non-resident and 3 additions – all non-resident. Thanks are due to John Adamson, who faithfully maintains the electoral roll.

OBJECTIVES AND ACTIVITIES

The PCC's objectives are to enable St. Mary's Church in worship and mission in accordance with the agreed Vision for St. Mary's Woburn, which is:

- **Know:** The Lord in and through worship and the scriptures.
- **Grow:** As His disciples in fellowship.
- **Go:** and make Him known in word and deed to those who do not know him yet.

Under the leadership of the Rev'd Steve Nuth, the forms of worship continue to develop with the aim of being accessible to those outside or new to the faith in Christ. There are a variety of forums to suit both the diverse membership of the Church and the community in which it is set. All church activities have been tailored in 2021 to manage activities within Covid restrictions and the contents of this report should be read in that context.

The activity in 2021 continues to support the Vision in:

- Taking forward the Vision for the mission and ministry of the Church, and promoting widely our activities with a view to fulfilling the Vision.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2021

- Action to extend opportunities for spiritual growth and discipleship through development of further home groups and courses.
- Spreading the word about Stewardship as an important and integral part of Mission in supporting the Church's financial position.

When planning our activities for the year, Rev'd Steve Nuth and the PCC have considered the Charity Commission's guidance on public benefit and the specific guidance on Charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; developing knowledge and trust in Jesus.
- Provision of pastoral care for people living and worshipping in the parish community.
- Missionary and outreach work.
- On line services and group meetings have maintained church activities within Covid restrictions.

To facilitate this important work, the PCC maintains the internal workings of St Mary's Church, Woburn.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer.

The Covid lockdown in January 2021 commenced a church closure period which lasted until the middle of March 2021, when the church re-opened, albeit with strict distancing and adherence to the rules in force. Towards the end of July 2021, there was sufficient relaxation in the rules, which helped to bring worshippers back to church.

A United Benefice service was held on 27th June at St Mary's Woburn and a Benefice Confirmation service followed on 7th July when five candidates from the Benefice were confirmed by the Bishop of Bedford.

During the lockdown period, services were posted on the St Mary's You Tube channel and these services have been well supported by appreciative online attendees. The online services continued until 20th June 2021. These services have had the technological support of Rich Langford and his team of helpers, some of whom are our youngest members. Well done!

After the Covid restrictions were eased in July, the pattern of church services became established as follows:

- First Sunday of the month: 10.30am Informal Communion. 6pm Evensong.
- Second Sunday: 10.30am Formal Communion.
- Third Sunday: 10.30am Informal Communion.
- Fourth Sunday: 10.30am Formal Communion.
- Fifth Sunday: 10.30am Reflective Communion.

An hour of prayer from 7.30pm on the first Monday of the month was introduced from November 2021. Considerable care has been taken to ensure that Covid precautions have been taken according to individuals' needs and, of course, to remain within the legal requirements at the time. Services will continue in this format at least until Easter 2022.

When permissible, Tim Gage and Roger Stares have served excellently as our Organists, and Christine Gage has been very supportive in making musical contributions to our services, for which we are most grateful.

Parochial Church Council of St Mary, Woburn

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Due to the onset of the omicron variant of Covid, Christmas 2021 services were much reduced, with the cancellation of the Bedfordshire Fire & Rescue Service and Bedford Estate carol services. A smaller version of the Nine Lessons and Carols was held safely in church to the delight of participators and worshippers.

Mission and Evangelism.

- In spite of the unwelcome change of circumstances due to Covid, the Prayer Ministry Team members continue to provide much needed support, where possible.
- Our Youth Leader Fay Grech-Marguerat, assisted by her husband Matt, run a WhatsApp group for the young people of the Church during lockdown, as well as online meetings. Once restrictions were eased, Sunday School has been able to resume.
- A prayer box is provided in church when opening is permitted.
- Ladies' and Mens' Breakfasts at Frosts have all been postponed in the current circumstances.
- Fellowship News has been discontinued.
- Food provision continues to be made to Milton Keynes Foodbank.
- Rev'd Steve Nuth established pastoral groups headed by various church members and these groups have been successful especially during lockdown.
- Ian Wayment continues to deal with the administration of wedding services.
- General Data Protection Regulations (GDPR) requirements and the Church website are overseen by Rich Langford, who keeps our website up to date, and is supported by UK Churches as the provider.
- Fay Grech-Marguerat continues the Youth work for both of the St Mary's groups and electronic meetings take place successfully when face to face meetings cannot occur.
- In March, under the guidance of Rev'd Steve Nuth, the PCC passed a resolution relating to Christian Marriage and matters of sexuality, under the title of Living in Love and Faith. The majority vote of the PCC affirmed our commitment to the present Anglican understanding of marriage that "Marriage is in its nature a union of one man and one woman to the exclusion of all others on either side".
- On Saturday 20th November, Rev'd Steve Nuth was appointed as an honorary Canon of the Cathedral and Abbey of St Alban by the Bishop of St Albans at the Cathedral. This appointment was made in recognition of the devoted commitment and work that Steve has made to the Benefice, for which we are all enormously grateful.
- Although this is news for 2022, it is appropriate to record the news here that Rev'd Steve Nuth has announced his retirement date of 29th May 2022. The Benefice has been blessed in great measure by his work and leadership, and now the PCC's in the Benefice will need to work together to recruit Steve's successor. We all wish Steve and Jenny a long and very happy retirement.

All these activities require an enormous amount of help and support and warmest thanks are due to all who participate and support.

Reverend Steve Nuth serves on the Ampthill & Shefford Deanery Synod and the Diocesan Synod Houses of Clergy. Malcolm Curtis and Linda Cudjoe served as lay representatives to the Deanery Synod.

Jean Wayment retired from the PCC on 15th April 2021 and Ian Wayment, PCC Secretary, retired on 27th May 2021. Their lengthy contribution to church matters over the years has been outstanding and their input will be missed enormously. The PCC thanks them most warmly for all they have done for St Mary's church.

After the restrictions of the pandemic, church life and worship continues to rebuild at St Mary's under the guidance of Rev'd Steve Nuth, Rev'd Anne Barker, and our Lay Reader Malcolm Curtis, assisted by Fay Grech-Marguerat as Parish lay Leader of Worship. The PCC welcomes new attendees and fresh volunteers for our working teams, which have been somewhat depleted over the past eighteen months. There is a huge

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2021

variety of activity, enjoyment and fulfilment to be received by those contributing to the work of St Mary's. Please do come and join us; as always, you will be very warmly welcomed!

RISK POLICIES

The PCC takes the matter of managing risks very seriously and has formal policies for the following risk areas, which have been approved by the PCC. The risk areas are kept under regular review. When the Church building was re-opened, covid regulations were carefully observed and continue to suitably adapted as conditions change. Our H&S procedures for all activities are reviewed in light of post restriction guidelines and laws.

- Safeguarding of Children and Vulnerable Adults
- Burials and Reservations in Woburn Churchyard
- Bellringing
- Personal Safety
- Food handling and safety
- Fire Risk
- Building risks
- Financial risks.

Financial procedures are in place for the handling of cash. Contents and other Risk Insurances have been reviewed and updated with the help of Ecclesiastical Insurance. The Bedford Estate is responsible for the insurance of the fabric of the building. The PCC is very grateful for this support.

During the year, the PCC appointed Judy Relf as Health and Safety officer although she is not a member of the PCC. Paula Sawers continues her work as Safeguarding Officer to the PCC.

FABRIC COMMITTEE

During 2021, the Fabric Committee continued to attend to items needing action, as appropriate. George Atkinson-Clark, Chairman of the Fabric Committee, continues to liaise with Bedford Estates, as necessary.

The Fabric Committee has attended to the following matters in 2021:

- The Church grounds continue to be maintained under contract with Treeshaw, and subsequently with Matthew Osborne.
- The heating system has been the subject of various repairs.
- Two flower beds in front of the Church entrance are beautifully planted and maintained by Steve Ginger and Andrea Rogers.
- The organ maintenance company, Harrison & Harrison, continue to maintain the organ to a good standard.
- A contract has been placed with All Saints Embroidery of Wantage to repair the High Gold Altar Frontal. See note 3(d) to the Accounts. This work continues to be on hold, due to Covid restrictions.

The churchyard in Bedford Street is maintained to a high standard, very economically, by a dedicated team including Matthew Relf, Carole and Robert Edmunds and Graham Howard all of whom work very hard and give their time freely to carry out this task. The PCC expresses its huge appreciation of their valued efforts.

The PCC also expresses considerable appreciation to the Bedford Estates for the ongoing maintenance and insurance of the church building and the cutting of the grassed areas at the front of the church.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2021

FINANCIAL REVIEW AND AIMS

The continuance of lockdown meant that expenditure was minimised as far as possible and standing order income and donations were encouraged. All payments are made using Barclays on line system and each payment requires the equivalent of two signatures, before being paid.

The Parish Share for the year to 31 December 2021 of £39,316 (2020: £39,823) has been paid in full, by monthly direct debit. The notified Parish Share cost for 2022 will be £40,080, an increase of 1.94%. (2021: decrease 1.27%). The 2022 Parish Share consists of net Stipend contribution of £21,278 (2021: £21,330) towards the cost of the Rector, and Ministry Support of £18,802 (2021: £17,986) as a contribution to St Albans Diocese costs. The bulk of the uplift in stipend contribution costs relates to increased clergy stipends, clergy housing costs and pensions, whilst Ministry contributions reflect the congregation and electoral roll numbers. The Parish Share cost for 2022 will eventually be a reduced amount, depending on the length of vacancy from 29th May 2022.

The financial result for the year shows net income on general fund of £533 (total income minus total expenditure), with net income of £1,110 on restricted funds and a revaluation surplus on endowment fund of £755, giving rise to overall net income for the year of £2,398. This is an encouraging result for this year when the church has been obliged to close for long periods due to Covid and this result would not have been possible without the devoted and generous support of our standing order and donation providers. Thank you again all for your blessed support.

The PCC's accounts continue to be prepared on the accruals basis, although there is not a statutory need.

The PCC is presenting a deficit budget for 2022 anticipating a deficit of £8,079 at the end of the year. Whilst the PCC has approved a deficit budget, it has been done in a spirit of optimism as a result of the healthy position of the general fund at 31st December 2021. Accordingly, it has been possible to budget for expenditure that had hitherto been deferred. The general fund position at the end of 2022 is anticipated to support the going concern position, with the reserves policy position intact.

As St Mary's Woburn PCC has charitable status, the use of Gift Aided donations is encouraged widely by the PCC, to take advantage of the valuable tax concessions available to Charities. Church attendees are encouraged to give by use of Gift Aid envelopes or Gift Aided standing orders.

Tithing to Christian organisations has continued in 2021. 10% of Gift Aided income (including tax refunds), planned giving and cash collections has enabled £6,875 to be donated in this way in January 2021. Subsequently, further gifts amounting to £6,610 have been paid in January 2022 to carefully selected Christian related charitable organisations, namely The Need Project in Bedfordshire, Willen Hospice, United Christian Broadcasters, The Salvation Army Victims of Trafficking in the UK and Christian Solidarity Worldwide.

As our activity with Shoe Box had finished in 2020, the funds designated for that work needed to find a fresh organisation to support. Accordingly, the funds have been re-designated to the Angel Tree organisation, which supports the children of prisoners in Bedford Prison. Yvonne Mills leads that work and presents for the children were provided at Christmas.

An electronic bank card reader is available during opening hours, to provide flexibility in methods of giving to St Mary's Church. Donations may also be made very simply via the church website: www.woburnparishchurch.co.uk.

The majority of St Mary's income arises from the generous tithing and donations from our worshipping community and this is our preferred way of generating funding, especially by establishing standing orders, which help to underpin our mission activities. Our heartfelt thanks to all our supporters for all they provide so generously. Please continue your devoted support, especially during the forthcoming vacancy period.

Parochial Church Council of St Mary, Woburn

ANNUAL REPORT FOR 2021

The PCC will continue to look for fundraising opportunities to help with our Mission programme and improving facilities at St Mary's. The PCC has no hesitation in repeating the message that the fundraising teams get no younger and the Church is in much need of younger members to help take forward fundraising activities, if it is to maintain and continue its activities within the Parish. Such activities provide fellowship, team building, outreach as well as the benefit of additional funds. Your help and ideas are requested and will be much appreciated. Please volunteer to help!!

Grateful thanks are due to Tim Gage, who has been appointed as Independent Examiner of these accounts by the PCC.

RESERVES POLICY

During the year, the PCC has reviewed its reserves policy and concluded that it would continue to hold at least the equivalent of 3 months budgeted general unrestricted fund expenditure or not less than £20,000 in general unrestricted fund reserves.

At 31st December 2021, the PCC's free reserves in general fund amounted to £35,446 (Note 10 to the accounts) and represents 5.6 months of budgeted expenditure, compared with the policy of 3 months.

INVESTMENT POLICIES

It is our policy to invest funds balances in a Barclays Bank plc base rate tracker deposit account and a Church of England Deposit Fund (CCLA) to protect funds and investment income.

On behalf of the PCC

Rev'd S.W. Nuth. Chairman.

24th February 2022.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST MARY, WOBURN

This report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2021, which are set out on pages 9 to 18 is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011 ("the Act") and the Church Accounting Regulations 2006 ("the Regulations").

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2013 edition. That examination includes a review of the accounting records kept by the PCC, and a comparison of the accounts with those records. It also includes considering 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

T.J.Gage FCA, DChA
45 Flitwick Road
Amphill
Bedfordshire
MK45 2NS

24th February 2022.

Parochial Church Council of St Mary, Woburn

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2021 £	2020 £
INCOME and ENDOWMENTS						
Voluntary income	2(a)	67,583	860	-	68,443	69,169
Income from church activities	2(b)	5,907	-	-	5,907	4,959
Activities to generate funds	2(c)	2,680	600	-	3,280	2,931
Income from investments	2(d)	33	-	169	202	351
Other incoming resources	2(e)	168	250	-	418	1,145
TOTAL INCOME		<u>76,371</u>	<u>1,710</u>	<u>169</u>	<u>78,250</u>	<u>78,555</u>
EXPENDITURE						
Charitable giving	3(a)	6,875	-	-	6,875	6,949
Church activities and ministry	3(b)	68,963	600	169	69,732	69,493
Raising funds	3(c)	-	-	-	-	20
TOTAL EXPENDITURE		<u>75,838</u>	<u>600</u>	<u>169</u>	<u>76,607</u>	<u>76,462</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAIN/(LOSS)						
		533	1,110	-	1,643	2,093
NET GAIN ON INVESTMENTS REVALUATION						
	5(b)	-	-	755	755	335
NET INCOME/(EXPENDITURE)						
		533	1,110	755	2,398	2,428
TOTAL FUNDS BROUGHT FORWARD						
		57,460	10,035	5,193	72,688	70,260
TOTAL FUNDS CARRIED FORWARD						
	6	<u>57,993</u>	<u>11,145</u>	<u>5,948</u>	<u>75,086</u>	<u>72,688</u>

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

BALANCE SHEET

31 December 2021

	<i>Notes</i>	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	5,948	5,193
		<u>5,948</u>	<u>5,193</u>
CURRENT ASSETS			
Debtors & prepayments	7	1,573	1,056
Short term deposits	8	63,604	62,101
Cash at bank and in hand		5,612	6,038
		<u>70,789</u>	<u>69,195</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(1,651)	(1,700)
NET CURRENT ASSETS		<u>69,138</u>	<u>67,495</u>
TOTAL NET ASSETS		<u>75,086</u>	<u>72,688</u>
PARISH FUNDS			
Unrestricted	6		
	10	57,993	57,460
Restricted	10	11,145	10,035
Endowment	5(b)	5,948	5,193
	10	<u>75,086</u>	<u>72,688</u>

Approved by the Parochial Church Council on 24th February 2022
and signed on its behalf by:

Rev'd S.W. Nuth. Chairman.

David J. Knapman Treasurer

The notes on pages 11 to 18 form part of these accounts.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

1 ACCOUNTING POLICIES

BASIS OF PREPARATION AND GOING CONCERN

The PCC is a public benefit entity within the meaning of FRS102. These financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2015 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The PCC confirms that at the time of approving these financial statements, there is a reasonable expectation that the PCC has adequate resources to continue in operation for the foreseeable future. In arriving at this conclusion, the PCC has taken account of current and anticipated financial performance in the current economic conditions and the PCC's reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the PCC's financial statements.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

FUNDS

Unrestricted Funds:

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the PCC's report.

Restricted Funds:

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds:

The Endowment Fund income is restricted to a specific purpose as set out in note 5.

INCOME

Recognition of income and endowments:

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. Inflow of economic benefit is probable;
3. The monetary value can be measured with sufficient reliability.

Fundraising income:

Funds raised from events and trading activities are reported gross in the SOFA, before any related costs have been deducted.

Grants and donations:

Grants and donations are included in the SOFA when any preconditions have been met. For collections and planned giving, this is when the funds are received.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

Gift Aid Tax and GASDS claims:

Gift Aid and other tax claims are included in the SOFA at the same time as the donations to which they relate.

Rental income:

Rental income from the letting of the church and crypt is recognised when the rental is due.

Investment income:

This is included in the accounts when receivable. Dividends and interest are received gross.

Investment gains and losses:

Realised gains or losses are recognised when investments are sold.

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

EXPENDITURE AND LIABILITIES

Liability Recognition:

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants payable without performance conditions:

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain in the control of the PCC.

Support costs:

Support costs include central functions and have been allocated to cost categories on a basis consistent with the use of resources. The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fee collection:

Fees collected on behalf of the Diocese, which have not been remitted at the end of the year are included in creditors.

ASSETS

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011 and such assets are not capitalised in the financial statements.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior, there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, or on the repair of movable church furnishings is written off.

Expenditure relating to the Crypt improvement, and the related grants have been written off as the expenditure relates to the fabric of the Church building. (See note 5(a)).

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

Other fixtures, fittings and office equipment

All equipment purchased for use within the church premises has been written off, when purchased.

Investments

Investments are valued at market value at 31 December. (See note 5(b)).

Current assets

Amounts owing to the PCC at 31 December are shown as debtors. All other amounts due to the PCC have been taken to account in the year.

Short term deposits:

Short-term deposits include cash held on deposit at the banks detailed in note 8.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

2.	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2021 £	2020 £
2(a)	Voluntary income:					
	Planned giving:					
	Gift aid donations	50,059	680	-	50,739	50,879
	Income tax recoverable (including GASDS)	12,842	180	-	13,022	13,116
	Collections & offertory box	1,406	-	-	1,406	1,639
	Other regular donations	2,140	-	-	2,140	3,180
	Sundry donations	1,136	-	-	1,136	355
		<u>67,583</u>	<u>860</u>	<u>-</u>	<u>68,443</u>	<u>69,169</u>
2(b)	Income from church activities:					
	Fees: Weddings & funerals	4,963	-	-	4,963	3,269
	Clergy expenses recharged	543	-	-	543	592
	Magazine sales	311	-	-	311	290
	Marriage preparation courses	-	-	-	-	308
	Youth Work donation	-	-	-	-	500
	Registers transport	90	-	-	90	-
		<u>5,907</u>	<u>-</u>	<u>-</u>	<u>5,907</u>	<u>4,959</u>
2(c)	Activities for generating funds:					
	Fund-raising events	320	-	-	320	188
	Hire of Bells/Organ	-	600	-	600	-
	Hire of Crypt	108	-	-	108	232
	Heating credits & Church hire	1,940	-	-	1,940	480
	Fund-raising sales	-	-	-	-	1,600
	Sundry income	312	-	-	312	431
		<u>2,680</u>	<u>600</u>	<u>-</u>	<u>3,280</u>	<u>2,931</u>
2(d)	Income from investments:					
	Bank interest (gross)	33	-	-	33	187
	Dividends (gross)	-	-	169	169	164
		<u>33</u>	<u>-</u>	<u>169</u>	<u>202</u>	<u>351</u>
2(e)	Other incoming resources:					
	Bequest-Trevor Rolt	-	-	-	-	177
	VAT recovery	168	-	-	168	968
	Grant for Youth Work	-	250	-	250	-
		<u>168</u>	<u>250</u>	<u>-</u>	<u>418</u>	<u>1,145</u>
	TOTAL INCOME	<u>76,371</u>	<u>1,710</u>	<u>169</u>	<u>78,250</u>	<u>78,555</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

3. EXPENDITURE	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2021	2020
	£	£	£	£	£
3(a) Charitable giving:					
Tithing fund	6,875	-	-	6,875	6,949
Donations	-	-	-	-	-
	<u>6,875</u>	<u>-</u>	<u>-</u>	<u>6,875</u>	<u>6,949</u>
3(b) Church activities and ministry:					
Diocesan Parish Share	39,316	-	-	39,316	39,823
Clergy expenses	1,381	-	-	1,381	1,677
Benefice Administrator	4,354	-	-	4,354	3,177
Costs of services	3,557	-	-	3,557	2,318
Church running expenses	9,355	-	-	9,355	8,479
Church maintenance	2,892	600	-	3,492	7,651
Outreach & Youth Work	1,168	-	-	1,168	719
Parish magazine	378	-	-	378	105
Upkeep of churchyard	3,140	-	169	3,309	3,210
Organist fees	1,291	-	-	1,291	1,285
Marriage clerk	200	-	-	200	-
Fees paid to Diocese	1,885	-	-	1,885	1,003
Printing and stationery	46	-	-	46	46
	<u>68,963</u>	<u>600</u>	<u>169</u>	<u>69,732</u>	<u>69,493</u>
3(c) Raising funds					
Costs of events	-	-	-	-	20
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>
TOTAL EXPENDITURE	<u>75,838</u>	<u>600</u>	<u>169</u>	<u>76,607</u>	<u>76,462</u>

The reserves policy of the PCC is set out in the Review of the Year.

3(d) Contingent Liability.

It is recorded in the Report that a contract has been placed for the repair of the High Gold Altar Frontal. At the date of these accounts the final liability for this work is not yet quantifiable, but is expected to be in the region of £7,500. Sufficient funds are available in the Restricted Altar Frontal fund to cover the cost. This work has been delayed by access restrictions.

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

4 STAFF COSTS

PCC members were reimbursed expenses of £310 (2020 £261) for the year. The key management personnel are the members of the PCC as set out on page 1. Apart from the amounts disclosed above, no remuneration is paid to PCC members. (2020 £Nil). There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets

Church equipment has been written off as the expenditure has been incurred. Improvements to the Crypt relate to the fabric of the building and have not been capitalised in these accounts.

As a result of the Covenant between John, 4th Duke of Bedford, his heirs and assigns and the Churchwardens and their successors, dated 24th June 1796, the repair of the fabric of the parish Church of St Mary, Woburn, is the responsibility of the Trustees of the Bedford Estate.

5(b) Endowment Fund £ Investment fixed assets

Movements in the year:

Market value – 1 January 2021 5,193

Revaluation gain 755

Market value – 31 December 2021 5,948

Holdings at 31 December 2021: 254 units in the CBF Investment Fund Income Shares. The Endowment Funds are held on behalf of the PCC by St Albans Diocese. The income may only be used towards the upkeep of the parish burial grounds, including the Farmer family graves. The endowment fund may not be disposed of or acquired by the PCC. The annual valuation is provided by CCLA Investment Management Ltd.

6 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
Fixed assets for Church use	-	-	-	-	-
Investment fixed assets	-	-	5,948	5,948	5,193
Current assets	59,644	11,145	-	70,789	69,195
Current liabilities	(1,651)	-	-	(1,651)	(1,700)
Funds balances	<u>57,993</u>	<u>11,145</u>	<u>5,948</u>	<u>75,086</u>	<u>72,688</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

7	DEBTORS	2021	2020
		£	£
	Debtors & prepayments: Unrestricted	1,513	1,046
	Debtors & Prepayments: Restricted	60	10
		<u>1,573</u>	<u>1,056</u>
		<u><u>1,573</u></u>	<u><u>1,056</u></u>
8	SHORT TERM DEPOSITS		
	Bank deposit account	33,604	32,101
	CCLA deposit account	30,000	30,000
		<u>63,604</u>	<u>62,101</u>
		<u><u>63,604</u></u>	<u><u>62,101</u></u>
9	LIABILITIES: Amounts falling due within one year		
	Other creditors: Unrestricted	1,651	1,700
	Other creditors: Restricted	-	-
		<u>1,651</u>	<u>1,700</u>
		<u><u>1,651</u></u>	<u><u>1,700</u></u>

10. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

Fund Name	1 st January 2021	Income	Expenditure	Transfers	31 st December 2021.
DESIGNATED FUNDS:					
Tithing	6,878	10	(6,875)	6,597	6,610
Altar Frontals	1,627	-	-	-	1,627
Organ	3,000	-	-	1,000	4,000
Angel Tree	1,978	-	(63)	-	1,915
Outreach	1,843	180	-	-	2,023
Lighting	1,397	-	-	(1,397)	-
Sound System	1,199	-	-	1,397	2,596
Green Boiler Fund	1,657	-	-	-	1,657
Altar Linen fund	19	-	-	-	19
Lady Chapel	1,600	-	-	-	1,600
Youth Work	500	-	-	-	500
Total designated funds	<u>21,698</u>	<u>190</u>	<u>(6,938)</u>	<u>7,597</u>	<u>22,547</u>
General fund(Includes debtors & creditors)	35,762	76,181	(68,900)	(7,597)	35,446
Total Unrestricted funds	<u>57,460</u>	<u>76,371</u>	<u>(75,838)</u>	<u>-</u>	<u>57,993</u>

Parochial Church Council of St Mary, Woburn

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

10. Cont'd. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

Fund Name	1 st January 2021	Income	Expenditure	Debtors Net	31 st December 2021
RESTRICTED FUNDS:					
Bells	2,557	600	(600)	-	2,557
Altar Frontals	7,188	-	-	(10)	7,178
Organ	290	610	-	60	960
Sound System		200			200
Youth Work		250			250
Total Restricted funds	<u>10,035</u>	<u>1,660</u>	<u>(600)</u>	<u>50</u>	<u>11,145</u>
Note: The net debtors = reverse open and add closing debtors.					
ENDOWMENT FUNDS	<u>5,193</u>	<u>924</u>	<u>(169)</u>	-	<u>5,948</u>
Total Reserves	<u>72,688</u>	<u>78,955</u>	<u>(76,607)</u>	<u>50</u>	<u>75,086</u>

11. FUND PURPOSES

<i>Fund name</i>	<i>Description and purpose of funds</i>
Tithing Fund.	Tithing by St Mary's Church to carefully selected external charities.
Bells Fund.	Funds raised by bell ringers and others for upkeep of bells.
Altar Frontals.	Funds for the repair and conservation of Altar Frontals.
Organ.	For major repairs to the Organ.
Angel Tree.	To provide presents for children of Bedford Prison inmates.
Outreach.	For Outreach purposes in the parish.
Sound System.	Funds for sound system improvements.
Green Boiler Fund	Saving for Boiler renewal.
Altar Linen Fund.	For purchase of new linen.
Lady Chapel.	For improvements to the Lady Chapel.
Youth Work	Support for Youth Work of St Mary's Church.