



The Parish of  
**Swindon  
New Town**

Annual Report & Financial Statements  
of the Parochial Church Council of the  
Ecclesiastical Parish of Swindon New Town  
for the year ended 31 December 2023

Parish Priest - Fr Toby Boutle SSC

Banks

CAF Bank  
25 Kings Hill Avenue  
West Malling ME19 4TA

Santander  
Bridle Road  
Bootle L30 4YY

Independent Examiner

James Gare

Monahans

Chartered Accountants

Hermes House, Fire Fly Avenue  
Swindon SN2 2GA

Parish Office

S. Aldhelm's Centre

Edgware Road

Swindon SN1 1QS

Registered Charity No: 1131070

[www.swindonnewtown.co.uk](http://www.swindonnewtown.co.uk)



**The churches of the parish**

S. Mark's Church, Church Place, Swindon SN1 5EH

S. Saviour's Church, Ashford Road, Swindon SN1 3NS

S. Luke's Church, Broad Street, Swindon SN1 2DS

S. Aldhelm's Chapel, Edgware Road, Swindon SN1 1QS

**Trustees of the charity**

The members of the Parochial Church Council ("PCC") are the charity trustees. They are either (1) ex officio, (2) elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules; or (3) co-opted in accordance with the same rules.

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

<b>Parish Priest:</b>	Fr Toby Boutle (PCC Chairman)	
<b>Mission Priest:</b>	Fr Ross Copley	<i>From 16 February 2023</i>
<b>Assistant Curate:</b>	Fr Timothy Davies	<i>From 3 July 2023</i>
<b>Churchwardens:</b>	Mr John Bishop	<i>Until 25 May 2023</i>
	Mrs Pat Gordon (Safeguarding Officer)	<i>From 25 May 2023</i>
	Mrs Carole Green	<i>From 25 May 2023</i>
<b>Deputy Warden:</b>	Mr Alastair Steele-Davis	<i>Until 25 May 2023</i>
	Mr John Bishop	<i>From 25 May 2023</i>
<b>Members of the Diocesan Synod</b>		
To retire 2024	Mr Alasdair Skeil	
	Mrs Helen Watt	
	Dr Jill Huby	
<b>Members of the Deanery Synod</b>		
To retire 2026	Mr John Bishop	<i>Until 25 May 2023</i>
	Mrs Carole Green	<i>Until 25 May 2023</i>
	Mrs Lynn Trigg	
<b>Elected members:</b>		
Due to retire 2024	Mrs Pat Mortimer	
	Mrs Caroline Tiller	
	Mrs Vicki Pepper	
	Mrs Sue Carvell	
	Mrs Christine Cox	
Due to retire 2025	Mrs Sarah Hornsey	
	Ms Nicola Saunders	
	Mrs Linda McEntee	
	Mrs Pat Gordon	<i>Until 25 May 2023</i>
	Mr Alastair Steele-Davis (PCC Vice Chairman)	<i>From 25 May 2023</i>
	Ms Mary Gladman	
	Mr David Stephenson	
Due to retire 2026	Mr Mark Edwards	<i>Until 25 May 2023</i>
	Mr Máedóc Ellis	<i>From 25 May 2023</i>
	Mrs Rosemarie Schofield	
	Mr John Bishop (Parish Treasurer)	<i>From 25 May 2023</i>
	Mrs Christine McKinlay	
Co-opted Member:	Fr David Woodhouse	



## AIMS AND PURPOSES

The PCC is responsible for co-operating with the parish priest, Fr Toby Boutle, in promoting the Christian faith and the whole ministry of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish of Swindon New Town. It also has responsibility for the maintenance of the church buildings and halls at S. Mark's, S. Saviour's, S. Luke's and S. Aldhelm's.

## OBJECTIVES AND ACTIVITIES

The PCC is committed to making its places of worship welcoming and accessible, so that people from all backgrounds feel welcome in the churches of the parish and are able to fully participate in the life of the Church. The PCC supports the incumbent in his oversight of the worship. The Mass is the source and summit of the Church's life. Mass is celebrated daily and with music and solemnity on Sundays and other significant days in the liturgical calendar.

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

- Worship, prayer and the administration of the sacraments;
- Ministry to all parts of the community, through, for example, our weekly Konkani Mass and extensive ministry with young people and children;
- Teaching the catholic faith as the Church of England has received it;
- The provision of pastoral care for people living in the wider parish;
- Mission and social action for the wider community, such as our Welcome Space at S. Mark's, and through partnership with other charitable organisations, including particularly the Swindon Food Collective.

## ACHIEVEMENTS AND PERFORMANCE

This was a significant year in life of our parish, with the launch of the Swindon New Town Mission Project at a Sung Mass celebrated by the Bishop of Oswestry on 16 February 2023. This saw the licensing of Fr Ross Copley SSC as our Mission Priest, and the commissioning of two Mission Workers, Tom Dumbell and Rufina Gonsalves. The whole project has an emphasis on encouraging lay ministry and the active participation of all people in the life of the Church. In particular, the PCC hopes that the project will enable: (1) the setting up of new social action projects to serve people who are marginalized or in need in our local community; (2) increasing active participation in the life of the churches in the parish of parishioners from the Goan community, particularly at S. Luke's in Broadgreen; (3) the growth of our ministry to and the flourishing of children and young people in the parish; and (4) Christian discipleship and fellowship for young adults. The Mission Project is funded principally through Innovation Funding from the Church of England nationally, with additional support from the Confraternity of the Blessed Sacrament, the Additional Curates Society and the Diocese of Bristol.

In 2023, our congregations continued to experience significant growth, with our average weekly attendance growing by the end of the year to an average of over 250 people, with on average 40 children and young people attending Mass, Sunday School or other services. Our Christmas services saw the launch of a new Community Carol Service at S. Luke's (bringing together the S. Luke's choir, singers from the Goan community and our young people's singing group) and saw the highest Christmas attendance at S. Mark's for decades. The Sunday Mass is at the heart of our parish life – even with the appointment of Fr Ross, we have continued to rely on the generous assistance of retired clergy, including particularly Fr David Woodhouse and Fr John Railton, for which we are very thankful. We were also very pleased to have received in 2023 a training curate for the first time in many years, Fr Timothy Davies, who was ordained to the diaconate by the Bishop of Oswestry on 3 July at Bristol Cathedral.

Other highlights in 2023 include:

1. Our **work with children and young people**. This has included: (1) a new monthly Eucharistic *Messy Church* service – a monthly celebration with activities, worship (including singing and serving led by the young people), and a shared meal; (2) *Sunday schools*, which for the first time in over a decade are now active at all three churches, with the relaunch of Sunday schools at S. Mark's and S. Luke's; (3) Bishop Paul Thomas administering the sacrament of *confirmation* to nine young people from the parish in May 2023; (4) work with local uniformed organizations, including regular *parade masses* at S. Saviour's; and (4) other children's activities, including a weekly *singing group*, a monthly *young servers' social*, an activity day, catechesis for confirmands, and increased active involvement of young people in worship as eucharistic ministers, servers and singers.



2. **Worship** – (1) The *weekly Konkani Mass* – each Saturday we anticipate the Sunday Mass with a Sung celebration at which much of the liturgy, the readings and prayers are in Konkani, the language of Goa. With Fr Ross's appointment we were able in 2023 to make this a weekly celebration (previously it had been monthly) and encourage greater participation from members of the Goan community in the life of the whole parish. (2) *S. Mark's choir* continued to add great beauty to our worship under the leadership of our Director of Music, Katrine Reimers, with monthly evensong and well attended Advent and Christmas carol services, the choir also took part in a public concert in the GWR park; (3) at S. Saviour's 2023 saw the launch of a new monthly Taizé-style *contemplative worship service*, led by our curate Fr Tim Davies.
3. The launch in November of the **Warm Space** our first social action project. Following the major refurbishment of S. Mark's Hall, since November 2023 the hall is now open on Monday afternoons for refreshments as a social space for the wider community.
4. **Lay ministry** - Carol Simmons was licensed as a Reader (Licensed Lay Minister) in the parish; Carol is taking a lead, with Fr Tim, in revitalizing our pastoral ministry, especially to the housebound and bereaved. The year also saw participation from lay people in the parish our Ministry of Welcome courses and a day helping people discern how to use their spiritual gifts to serve the Church.
5. **Catechesis** – 2023 saw the launch of new catechetical and social groups, including our monthly Faith and Film nights and our theology in the pub group. Our Lent course was intended to increase confidence in reading Holy Scripture and our Advent course (as we started our Year of the Eucharist) focused on helping people prepare better for Mass. We had a teaching day with a walking tour of Oxford led by Fr Ross, and parishioners attended the consecration of the first Bishop of Oswestry at Canterbury Cathedral and our yearly parish pilgrimage to Walsingham.
6. Our **Young Adults' Group** was formed, for people aged 18 to 25, some of whom took part in the Adoremus Youth Pilgrimage at Walsingham.

The PCC has continued to manage the use of its halls to give priority to those groups serving social needs. In particular, the parish continues to support the work of the Swindon Food Collective by providing use of the hall at S. Aldhelm's as a distribution centre free of charge; in 2023 up to 900 families a week were receiving food from the foodbank at S. Aldhelm's. 2023 saw a major refurbishment of the hall at S. Mark's, with a new kitchen, loos and a new entrance from the church to the hall. The lavatories at S. Luke's were also refurbished. This will allow these spaces to be better used for mission, including the parish's own ministry of hospitality and outreach.

The PCC took the difficult decision to close the Rainbow Bookshop, which had operated at S. Aldhelm's since 1979. Following changes in the retail environment nationally and locally, the bookshop had ceased to be financially sustainable. We are very grateful to the staff of the bookshop, and especially to Pat Mortimer, the bookshop manager whose dedicated service had allowed the bookshop to keep going for so long. At a PCC Away Day, we began plans to seek to formulate plans to develop the space of S. Aldhelm's to allow the site to be used more effectively for social action, mission and worship.

It is the policy of the PCC that ten per cent of planned giving income will be allocated to missions. In 2023 the total amount allocated to missions from the Stewardship Account was £5,701.07.

We are committed to working ecumenically with other churches and ecclesial communities. The parish is a member of Churches Together in Swindon Centre, which runs ecumenical Lent Lunches at S. Aldhelm's. We provide ecumenical hospitality to the Russian Orthodox congregation that meets at S. Aldhelm's and the Eritrean Orthodox community who meet at S. Luke's.

The Parish Office, located at the S. Aldhelm's Centre and staffed by Linda McEntee, our parish administrator, provides a point of access for members of the public to the parish. The chapel at S. Aldhelm's provides a quiet place for prayer in Swindon town centre.

The parish relies on the generosity with their time and talents of many volunteers. Volunteers are central to the life of our churches in countless ways, from the hall-letting operation, to the cleaning of the churches, the maintenance of sacristies and the preparations needed for worship in each of our churches, choir singing and teaching in our Sunday Schools. These contributions make an enormous contribution to the life of the parish. John Bishop our Parish Treasurer expends vast hours supporting the parish's activity; his dedication, and the knowledge and skills that he has accumulated over many years of service, constitute an important human resource for the parish's work. Sue Carvell has continued to serve as PCC secretary. The PCC thanks them both for their commitment and service.

The PCC continues to ensure that our church buildings are cared for and maintained, drawing on the quinquennial reports and the guidance of our inspecting architect, Calvin Weaver.

The full PCC met on six occasions during the year including the Away Day.

In 2023, the following were recorded in the parish records

Church	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance Adult Youth		Baptisms	Weddings	Funerals
S. Mark's	3,825	74	54	7	8	1	2
S. Saviour's	2,537	82	32	9	-	-	2
S. Luke's	5,876	91	62	15	-	-	2
<b>Total</b>	<b>12,238</b>	<b>247</b>	<b>148</b>	<b>31</b>	<b>8</b>	<b>1</b>	<b>6</b>

## FINANCIAL REVIEW

With growing attendance, we saw a significant increase in plate collections, which we up nearly 70%. Planned giving held steady with the previous year. The income tax refund increased by 1.73%. The policy of giving ten per cent of Planned Giving to mission and charitable causes outside the parish continued. At the close of the year, the Stewardship Account recorded a deficit of £45,659.35; this was mainly due to the significant increase in the cost of utilities and the loss of hall income. This deficit was met from the General Purposes Fund.

Income from the halls of the three churches showed a decrease from 2022 of nearly 31% to £28,727.30; this was largely to the decision of the Harbour Project to leave S. Luke's after many years for larger premises nearby. Our payment of Parish Share to the Diocese of Bristol was maintained at £96,000.00. Repair costs for each of the churches continued to increase this year. Our gas and electricity is purchased via the Church of England's Parish Buying Scheme; those costs increased very significantly in 2023 due to the sharp increase in global energy prices.

The Revenue part of the Unrestricted General Purposes Fund decreased its balance from +£6,391.42 to -£8,212.34 during the year.

The PCC has exercised an active stewardship of parish properties. The officers have spent considerable time considering both repairs and improvements. The General Purposes fund, which holds the income from rentals and other income, is often called upon to fund this kind of work.

### **Banking:**

The Parish banks principally with CAF Bank (Charities Aid Foundation Bank) which allows us to conform with best practice for charities (including dual signatories for on-line transaction). The total bank charges incurred in 2023 were £89.59. These are due to charges by CAF Bank of £5 pcm and a charge on writing cheques of £0.75 and a charge from Santander for transfers to our overseas missions.

### **Gift Aid:**

The amount recoverable from HMRC in 2023 amounted to £16,360.60 compared with £16,081.98 in 2022.

### **Properties:**

*121 Victoria Road:* Firestorm Games commenced their 10-year Lease in January 2019 with an annual rent of £25,000. The PCC receives 1/3<sup>rd</sup> of the income and is responsible for the payment of 1/3<sup>rd</sup> of any additional expenses incurred.

*6 Grosvenor Road:* This property was bought with the proceeds of the sale of The Old School and the Tin Hut, Maxwell Street, which can only be used for the purchase of investment property. This property is currently being let at a rental income of £1,010 pcm less 11.5% commission.

*Dowling Street Hall – Wessex Squash Club:* The rent for the lease is £6,200 pa and a renewal of lease is due in 2024.

*S. Saviour's Church Land Charity:* The car park which has been constructed at the rear of 94 Kent Road is providing a great benefit to the users of both S. Saviour's Church and Hall. The house was let on the rental market until the end of



May and provided income for Parish Funds of £1,045 pcm less 11.5% commission; it is now used to house our assistant curate.

*S. Luke's Vicarage:* The financing of this property, 3 Briar Fields, which is now being rented, is currently - Walter Timbrell Bequest (36.4%), endowment (28.44%) and PCC funds (35.16%). As with Kent Road, the Diocesan Board of Finance (DBF) is the custodian trustee of the property and holds the property on behalf of the PCC, the managing trustees of the property. Notice was given to the tenant in December 2022 so the property could be used by the parish to house the Mission Priest designate and his wife when they arrived in January 2023. From February 2023 the PCC received from the Mission Project Innovation Fund a sum of £932.50 pcm in lieu of lost rental income

All our properties listed above with the exception of Dowling Street hall were revalued at 31<sup>st</sup> December.

### **Investments Policy**

The PCC invests with the Church Board of Finance (CBF) in Accumulation Shares, and it considers this to be a long-term investment. Our investment of unrestricted funds with the CBF totals £350,843.06. The value at the close of 2022 was £311,678.75 making an unrealised gain of £39,164.31. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £8,568.71.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fundraising, and also to balance any other parish fund which from time to time is in deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 11.

### **RESERVES POLICY**

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purposes Revenue (Unrestricted - Designated) Fund can go into deficit.

The total unrestricted funds of the Parish are £668,080.00 made up of £350,843.06 of investment assets in the Central Board of Finance, £299,233.60 of investment property and free net current assets of £18,003.34 held in Designated Funds.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments, which is not restricted in any way. This fund stands at £354,768.45 at the end of 2023 and is held in investment assets, which could be liquidised to fund future large-scale capital expenditure. During 2023 the PCC sought approval from the Charity Commission to allow the capital endowment of the Maxwell Street Trust to be released to allow the capital to be used as income. The Charity Commission approved this proposition, and the funds were released by the Diocese, as Custodian Trustees, to the PCC's funds to be used as an expendable endowment. During the year the PCC used this expendable endowment to refurbish the lavatory block at S. Luke's and the hall, kitchen and lavatories at S. Mark's

The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings of the parish, without the necessity of recourse to fundraising.

The PCC aims to hold at least six months' running costs (in the region of £85,000 pa) in reserve. The value of reserves is subject to the rise and fall in investment market value. Possible works, which may be identified in the Quinquennial Inspections, would cause a further reduction in the level of reserves.

There is a total of £23,120.97 held in Restricted Funds.

The Reserve Fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.

## FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Church Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its trustees are the members of the PCC. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical Parish of Swindon New Town.

The land and buildings included in the Balance Sheet represent 100% of the equity of the house and land at 94 Kent Road, Swindon. The freehold is vested in the Bristol Diocesan Board of Finance Limited as Diocesan Authority in trust for the PCC of Swindon New Town, in its corporate capacity. The PCC has created a car park at 94 Kent Road with the funds held in the Charity, for the benefit of the users of S. Saviour's Church & Hall. The cost of this work has been capitalised and shows in the accounts as an additional asset.

There is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

Not included in the balance sheet are the land and buildings at S. Saviour's Church and Church Hall, both in Ashford Road, Swindon. The trustees have been unable to obtain records detailing the original cost of this land and buildings. The buildings are approximately 134 years old. Both buildings are used and maintained by the PCC.

### MOVEMENT OF FUND

#### RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2023

	<u>2023</u> <u>Unrestricted</u> <u>Funds £</u>	<u>2023</u> <u>Permanent</u> <u>Endowment £</u>	<u>2023</u> <u>Total</u> <u>Funds £</u>	<u>2022</u> <u>Total</u> <u>Funds £</u>
<b>Receipts</b>				
Income	5,225.00	-	5,225.00	11,820.00
<b>Total Receipts</b>	<u>5,225.00</u>	<u>-</u>	<u>5,225.00</u>	<u>11,820.00</u>
<b>Payments</b>				
Support costs	5,225.00	-	5,225.00	11,820.00
Car park security costs		-	-	-
<b>Total Payments</b>	<u>5,225.00</u>	<u>-</u>	<u>5,225.00</u>	<u>11,820.00</u>
<b>Excess of Payments over Receipts ( )</b>	-			
<b>Cash Funds at 1 January 2023</b>	-	1,076.94	1,076.94	1,076.94
<b>Cash Funds at 31 December 2023</b>	-	<u>1,076.94</u>	<u>1,076.94</u>	<u>1,076.94</u>

#### STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2023

	Notes	<u>2023</u>		<u>2022</u>
		£	£	£
<b>Fixed assets for charity use</b>				
Kent Road	2	266,416.04		266,416.04
<b>Current Assets</b>				
Debtors		-		-
Central Board of Finance Ltd		1,076.94		1,076.94
<b>Current Liabilities</b>				
Creditors		-		-
<b>Net Current Assets</b>			<u>267,492.98</u>	267,492.98
<b>Total Assets less current liabilities</b>			<u>267,492.98</u>	<u>267,492.98</u>
<b>Funds</b>				
Permanent Endowment			<u>267,492.98</u>	<u>267,492.98</u>



## **STRUCTURE, GOVERNANCE & MANAGEMENT**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956. The PCC is a registered charity.

Membership of the PCC is governed by the Church Representation Rules. PCC members are either ex officio (by virtue of being licensed clergy, churchwardens or members of the Deanery or Diocesan Synods), or elected at the Annual Parochial Church Meeting or co-opted in accordance with the Church Representation Rules. Each year, the PCC must hold a sufficient number of meetings to enable the efficient transaction of its business. Between meetings, the Standing Committee, a committee required by law, may transact the PCC's business, subject to any direction given by the PCC.

In 2023, the PCC reviewed its governance structures and set up five new committees. It is intended that this will increase the ability of PCC members to participate in decision-making, allow the PCC to make better use of the gifts of its members, and allow more focused scrutiny of matters than is possible in full meetings of the PCC. The five committees cover property; finance; human resources; fellowship; and mission.

Following advice from the Diocesan Registrar, the former District Church Councils (which had had their former legal basis under the revoked team ministry Pastoral Scheme) were replaced. Instead at each church there will be open forum meetings, to which all members of the congregation can attend, to give a space to discuss matters relevant to life and mission of each congregation.

Each year, the Annual Parochial Church Meeting ("APCM") receives: a report on the parish electoral roll; an annual report on the proceedings of the PCC and the activities of the parish generally; the financial statements of the PCC; the annual fabric report under s. 50 of the Ecclesiastical Jurisdiction and Care of Churches Measure 2018; and a report of the proceedings of the Swindon Deanery Synod. The APCM elects members of the PCC and representatives to the Swindon Deanery Synod. It also appoints an independent examiner for a term of office ending at the subsequent year's APCM.

The parish is part of the Diocese of Bristol. In 2016, the PCC passed a resolution requesting arrangements be made for it in accordance with the House of Bishops' Declaration on the Ministry of Bishops and Priests; as a result, the parish receives episcopal oversight. That oversight is provided by the Bishop of Oswestry. The Parish is affiliated to the Society under the Patronage of Saint Wilfrid and Saint Hilda; it is a member of Forward in Faith and of the Church Union.

The PCC has responsibility for a wide range of matters affecting the parish, including compliance with health and safety law, equalities legislation and the safeguarding of children and vulnerable adults. All members of the PCC undertake regular safeguarding training. Members of the PCC will also participate in other training courses arranged by the diocese or deanery, reporting back to the PCC in order to disseminate information. Members of the PCC are all required to complete trustee eligibility and fit and proper person declarations. Safer recruitment guidelines are followed for the appointment of employees and volunteers as appropriate.

## **SAFEGUARDING OF CHILDREN AND VULNERABLE ADULTS**

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. (This is the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.)

Safeguarding is of the utmost importance to the PCC. We want our church communities to be safe and welcoming places. We have adopted our own safeguarding policies in line with those of the Diocese of Bristol and the Church of England nationally, which are reviewed by the whole PCC annually. Those working with children, young people and vulnerable adults, as well as the PCC members (as trustees with oversight of safeguarding), have had DBS checks and regular safeguarding training provided by the Diocese of Bristol. The parish safeguarding policies are available on our parish website. Posters with safeguarding information and points of contact are displayed prominently at each of the churches. Our parish safeguarding officer is Mrs Pat Gordon; there are also safeguarding officers at each of the churches. Our hiring agreement for organizations using any of our premises contains express safeguarding provisions.

## **RISK MANAGEMENT**

The parish continues to insure with Trinitas – Church Insurance Services which provides cover for the most significant high impact risks identified by the PCC. The church buildings and hall are insured with Trinitas. The other properties are insured with the Ecclesiastical Insurance Group.





Fire risk assessments have been completed for all the parish buildings pursuant to the PCC's obligations under the Regulatory Reform (Fire Safety) Order 2005.

The PCC continually monitors the condition of our buildings to ensure that all users of the churches and halls are at minimal risk. In 2022 arboreal work took place in the churchyard in accordance with expert advice.

The process of identifying the major risks, to which the parish is exposed, as identified by the PCC, continues. The PCC is committed to continuing this review of risks identified, and that the systems established to mitigate those risks are improved where necessary. Following guidance from our Independent Assessor, the PCC has put in place new written financial procedures, which were adopted from November 2021.

During 2023, the PCC continued to review of our safeguarding policies and ensured these were up-to-date in accordance with the most recent guidance from the Diocese and the Church of England nationally. We have also carried out risk assessments of all activities in our churches involving children and young people, including the new Sunday School at S. Mark's.

Our Mission project is being overseen by a Project Board, chaired by the Archdeacon of Malmesbury. The board meets quarterly and reviews the progress against the targets set out in our application and the implementation of the plans in general. The diocese pays for a project manager who is helping to collate data and has prepared a risk register and other documents to ensure robust management and oversight of the project. Gathering data in terms of who we are reaching and how is an important part of the project, which is intended to share learning about mission in a catholic context.

## **FUTURE PLANS**

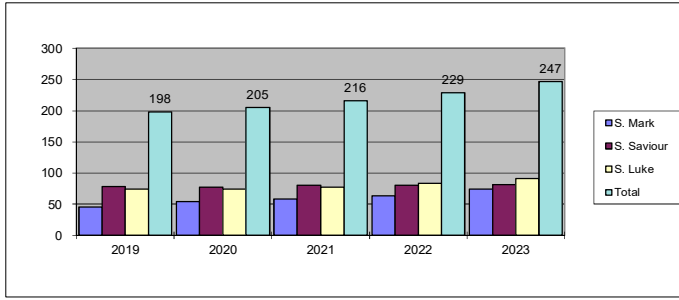
The Parish Mission Project will continue in 2024 with detailed plans for continuing to expand our mission and ministry within the parish. 2024 is the centenary of the reservation of the Blessed Sacrament in Swindon New Town and, to mark this anniversary, the year is being kept in Swindon New Town as the Year of the Eucharist – with a special programme of teaching and worship. We are planning in 2024 to take a group of young people from the parish to the Walsingham Youth pilgrimage for the first time. Another major project for 2024 will be seeking to take forward our plans for the development of the space at S. Aldhelm's so it can be renewed as a visible centre for Christian mission, worship and service. Plans have been drawn up by our inspecting architect in conjunction with the Swindon Food Collective and the PCC will be exploring what support might be available from external funders.

**Signed on behalf of the Parochial Church Council**

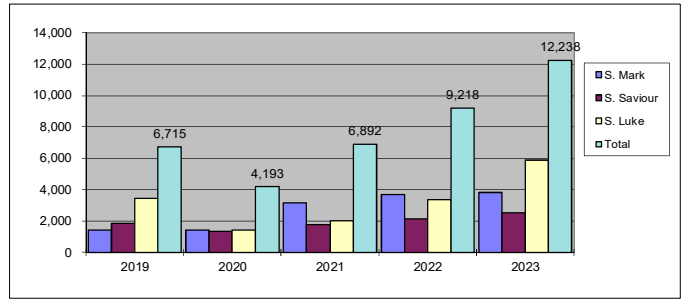
**Fr Toby Boutle SSC  
Chairman of the PCC  
18<sup>th</sup> March 2024**



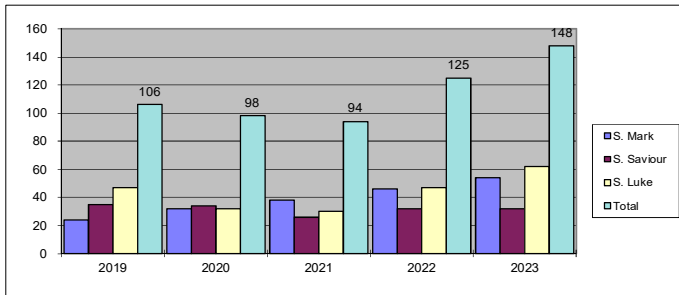
## PARISH STATISTICS



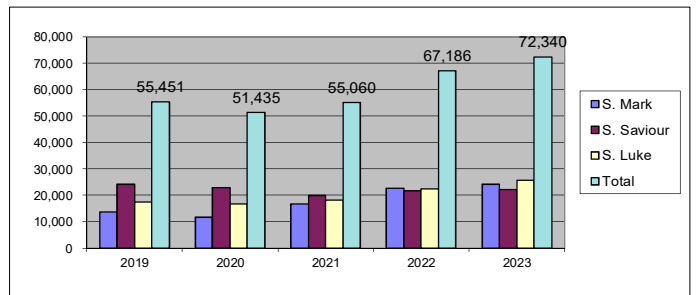
Electoral Roll					
	2019	2020	2021	2022	2023
S. Mark	46	54	58	64	74
S. Saviour	78	77	81	81	82
S. Luke	74	74	77	84	91
<b>Total</b>	<b>198</b>	<b>205</b>	<b>216</b>	<b>229</b>	<b>247</b>



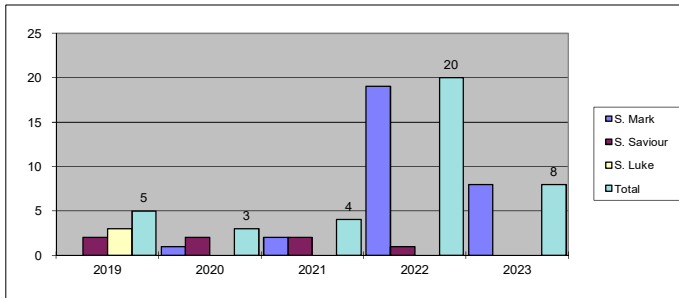
Total Acts of Communion					
	2019	2020	2021	2022	2023
S. Mark	1,422	1,419	3,144	3,693	3,825
S. Saviour	1,833	1,358	1,751	2,149	2,537
S. Luke	3,460	1,416	1,997	3,376	5,876
<b>Total</b>	<b>6,715</b>	<b>4,193</b>	<b>6,892</b>	<b>9,218</b>	<b>12,238</b>



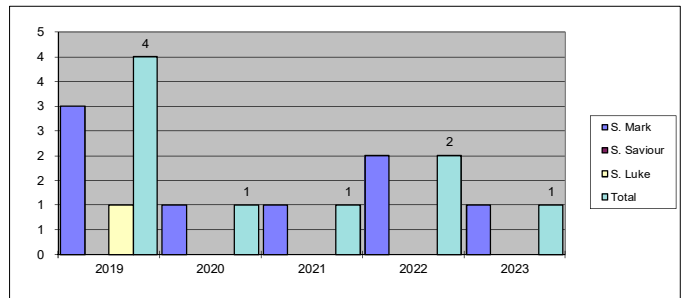
Ave. Adult Sunday Attendance					
	2019	2020	2021	2022	2023
S. Mark	24	32	38	46	54
S. Saviour	35	34	26	32	32
S. Luke	47	32	30	47	62
<b>Total</b>	<b>106</b>	<b>98</b>	<b>94</b>	<b>125</b>	<b>148</b>



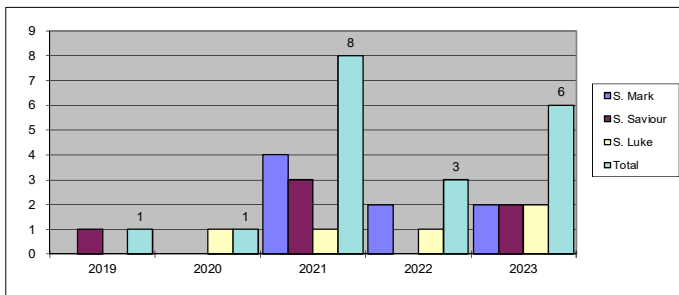
Planned Giving & Collections					
	2019	2020	2021	2022	2023
S. Mark	13,783	11,834	16,803	22,804	24,324
S. Saviour	24,138	22,932	20,024	21,794	22,189
S. Luke	17,530	16,669	18,233	22,588	25,827
<b>Total</b>	<b>55,451</b>	<b>51,435</b>	<b>55,060</b>	<b>67,186</b>	<b>72,340</b>



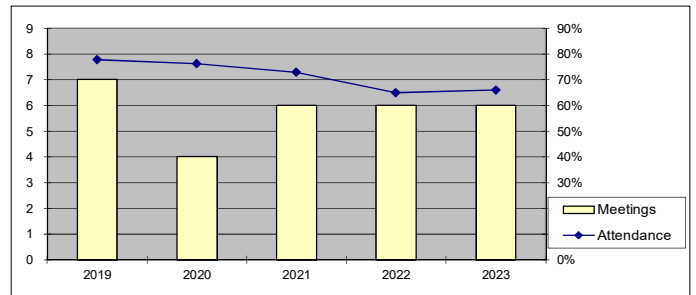
Baptisms					
	2019	2020	2021	2022	2023
S. Mark		1	2	19	8
S. Saviour	2	2	2	1	
S. Luke	3				
<b>Total</b>	<b>5</b>	<b>3</b>	<b>4</b>	<b>20</b>	<b>8</b>



Weddings					
	2019	2020	2021	2022	2023
S. Mark	3	1	1	2	1
S. Saviour					
S. Luke	1				
<b>Total</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>



Funerals					
	2019	2020	2021	2022	2023
S. Mark			4	2	2
S. Saviour	1		3	2	2
S. Luke		1	1	1	2
<b>Total</b>	<b>1</b>	<b>1</b>	<b>8</b>	<b>5</b>	<b>6</b>



PCC Meetings and Average Attendance					
	2019	2020	2021	2022	2023
Meetings	7	4	6	6	6
Attendance	78%	76%	73%	65%	66%

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

NOTES See following pages ↓	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2023	2022
	£		£	£	£	£	£
<b>INCOME AND ENDOWMENT FROM:</b>							
2a Donations and Legacies	82,998.66		7,658.00	13,684.59		104,341.25	89,925.26
2b Other trading activities	25,887.31		4,590.50	9,711.60		40,189.41	49,706.42
2c Investment and Rents	139.03		34,281.09	2,584.66		37,004.78	50,285.29
2d Church activities	1,520.00	17,360.07	2,473.26	39,646.86		61,000.19	45,674.11
2e Other Income							
<b>TOTAL INCOME &amp; ENDOWMENTS</b>	<b>110,545.00</b>	<b>17,360.07</b>	<b>49,002.85</b>	<b>65,627.71</b>		<b>242,535.63</b>	<b>235,591.08</b>
<b>EXPENDITURE ON:</b>							
3a Raising Funds	198.49					198.49	256.69
3b Church Activities	156,005.86	38,250.28	50,102.97	49,624.20	155,920.25	449,903.56	290,654.42
3c Other Expenditure			2,498.65			2,498.65	2,422.97
<b>TOTAL EXPENDITURE</b>	<b>156,204.35</b>	<b>38,250.28</b>	<b>52,601.62</b>	<b>49,624.20</b>	<b>155,920.25</b>	<b>452,600.70</b>	<b>293,334.08</b>
<b>GAINS AND (LOSSES) ON INVESTMENT ASSETS</b>							
4b - on unrealised investments			39,164.31		8,568.71	47,733.02	(45,220.76)
- on property revaluation			136,420.60		288,246.40	424,667.00	
<b>NET INCOME/(EXPENDITURE)</b>	<b>(45,659.35)</b>	<b>(20,890.21)</b>	<b>171,986.14</b>	<b>16,003.51</b>	<b>140,894.86</b>	<b>262,334.95</b>	<b>(102,963.76)</b>
<b>STEWARDSHIP ACCOUNT DEFICIT</b>	<b>(45,659.35)</b>						
<b>TRANSFER BETWEEN FUNDS</b>							
Release of Expendable endowment			50,000.00		(50,000.00)		
Rainbow Bookshop closure		(2,573.91)	2,573.91				
Reimburse from Mission Project re: Rental Income (see note 11)			10,257.50	(10,257.50)			
Transfer of Stewardship Deficit	45,659.35		(45,659.35)				
<b>NET MOVEMENT IN FUNDS</b>	<b>- - - -</b>	<b>(23,464.12)</b>	<b>189,158.20</b>	<b>5,746.01</b>	<b>90,894.86</b>	<b>262,334.95</b>	<b>(102,963.76)</b>
<b>BALANCES BROUGHT FORWARD at 1 JANUARY 2023</b>	<b>- - - -</b>	<b>23,464.12</b>	<b>478,921.80</b>	<b>17,374.96</b>	<b>1,085,078.28</b>	<b>1,604,839.16</b>	<b>1,707,802.92</b>
<b>BALANCES CARRIED FORWARD at 31 DECEMBER 2023</b>	<b>- - - -</b>	<b></b>	<b>668,080.00</b>	<b>23,120.97</b>	<b>1,175,973.14</b>	<b>1,867,174.11</b>	<b>1,604,839.16</b>



## BALANCE SHEET AT 31 DECEMBER 2023

### NOTES

ASSETS		2023		2022	
		£		£	
4a	<b>FIXED ASSETS</b>				
	<b>TANGIBLE</b>				
	Property	798,416.04		31,416.04	
	Equipment	----		----	
		798,416.04		31,416.04	
4b	<b>INVESTMENT</b>				
	Central Board of Finance	450,487.22		402,754.20	
	Property	550,000.00		892,333.00	
		<u>1,000,487.22</u>		<u>1,295,087.20</u>	
	<b>CURRENT ASSETS</b>		1,798,903.26		1,326,503.24
	Stock	1,119.11		13,731.39	
6	Debtors	15,021.19		13,763.74	
7	Prepayments	1,831.62		1,512.96	
	Short Term Deposits	28,146.54		234,066.79	
	Cash in Hand and at Bank	28,079.06		23,312.94	
			74,197.52		286,387.82
	<b>LIABILITIES</b>				
8	Accruals	<u>(5,926.67)</u>		<u>(8,051.90)</u>	
	<b>NET CURRENT ASSETS</b>		68,270.85		278,335.92
	<b>NET ASSETS</b>		£ <u>1,867,174.11</u>		£ <u>1,604,839.16</u>
5	<b>FUNDS</b>				
	<b>UNRESTRICTED</b>				
	Stewardship Fund	---		---	
	Communications Fund	4,144.67		4,144.67	
	Property Fund	299,233.60		162,813.00	
	General Purposes Fund				
	Capital	30,361.24		30,361.24	
	Revenue	3,925.79		(8,212.34)	
	Gains on Investments	<u>320,481.82</u>		<u>281,317.51</u>	
		354,766.85		303,466.41	
	Rainbow Fund			23,464.12	
	Mission Fund	151.71		151.71	
	Resources Fund	432.27		432.27	
	District Miscellaneous Funds	9,188.23		7,753.07	
	District Reserve Funds	160.67		160.67	
			668,080.00		602,385.92
	<b>RESTRICTED</b>				
	District Miscellaneous Funds	10,971.94		9,008.37	
	Mission Project	(1,931.95)		---	
	Mission Fund	13,918.98		5,812.78	8,178.59
	Churchyard Fund	<u>162.00</u>		<u>188.00</u>	
			23,120.97		17,374.96
	<b>ENDOWMENT</b>				
	Property	1,049,182.44		760,936.04	
	General Purposes Fund				
	Capital - Permanent	7,181.49		7,181.49	
	Maxwell St Fund - Expendabl	<u>26,069.60</u>		<u>231,989.85</u>	
		33,251.09		239,171.34	
	Gains on Investments	<u>93,539.61</u>		<u>84,970.90</u>	
		<u>126,790.70</u>		<u>324,142.24</u>	
			1,175,973.14		1,085,078.28
			£ <u>1,867,174.11</u>		£ <u>1,604,839.16</u>

Approved by the Parochial Church Council on 18th March 2024 and signed on its behalf by:

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102. The charity is a Parochial Church Council, which is a body corporate (as provided for the Parochial Church Councils (Powers) Measure 1956). It is not incorporated under the Companies Act. The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

The financial statements are prepared in sterling which is the functional currency of the charity.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Exemption from preparing a cash flow statement

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102), as the charity constitutes a small charity.

#### FUNDS

**General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These funds include funds designated for a particular purpose by the PCC.**

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be re-designated, hence it being Unrestricted in its use; see note 11 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance - as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

The activities of the Rainbow Bookshop together with

those of the Resource Centre are included in these accounts as Designated, Unrestricted Funds. The Rainbow Bookshop is self-funding with any surpluses transferred to the Stewardship Mission Fund or retained to make good previous deficits. The Resource Centre is a Mission Outreach in the Town Centre and receives its funding from the PCC.

#### INCOMING RESOURCES

##### Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution of the estate will be made; or
- when a distribution is received from the estate



## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023

### ACCOUNTING POLICIES *continued*

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Fundraising is accounted for gross. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, if entitlement is not met then these amounts are deferred.

### APPLICATION of EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

### FIXED ASSETS

#### *Consecrated land and buildings and moveable church furnishings*

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

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

#### *Other land and buildings*

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged on functional property only, based on buildings value only, against such properties at the rate of 1.2% per annum over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

#### *Other fixture, fittings and office equipment*

Individual items with a purchase price of £ 1,500 or less are written off in the period in which the asset is acquired.

#### *Investments*

##### *Investment Property*

The investment property comprises:

- 121 Victoria Road is held at valuation of £160,000 as at December 2023.
- 6 Grosvenor Road is held at £390,000 at December 2023.

As 94 Kent Road and 3 Briar Fields are now being used as clergy housing, they have been transferred from Investment Property to Tangible Fixed Assets as at 31/12/23; (see notes 4a and 4b) and will be subject to 2% pa depreciation in future years. Investment property has been valued by trustees at

31 December 2023 by reviewing the recent sales price of similar properties. When a property ceases to meet the definition of an investment property the deemed cost for subsequent accounting as a functional property shall be its fair value at the date of change in use.

#### *Other investments*

These are valued at market value at 31 December.

#### *Current Assets*

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. A provision is made for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### STAFFING

The Parish benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts

During the year the Parish employed 11 persons: the Parish Administrator, The Bookshop Manager, 3 Bookshop Assistants, 3 Cleaners, a Director of Music, a Gardener and 2 Lay Workers, none earning more than £60,000 pa. The holiday and accounting years cover the same period of time; therefore there is no accrual for holiday pay. A decision was taken to cease trading of the Rainbow Bookshop. As a result the members of staff were made redundant, the amount totalling £6,215.67 Termination benefits are measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

### TRUSTEES

Total donations of £27,645 were received from Trustees via the Planned Giving or Gift Aid schemes. These donations were given without conditions.

Trustees may also have donated via Church Plate Collections. These donations are not recorded separately.

The Trustees are not remunerated by the charity. There were no Trustees' expenses paid neither for the year ended 31 December 2023 nor for the year ended 31 December 2022. The charity purchased services of £50,912.23 from Steele Davis Ltd, a company in which the trustee Alastair Steele-Davis is shareholder and director. All transactions are made at arm's length; quotations are obtained from other companies, and Alastair Steele-Davis is not involved in the decision to appoint Steele Davis Ltd.

The trustees are considered to be the key management personnel of the charity. Remuneration to key management personnel was nil.

## NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2023

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2023	2022
	£		£	£	£	£	
<b>2 INCOME AND ENDOWMENT FROM:</b>							
<b>2a Donations and Legacies</b>							
Planned Giving	51,309.56			5,701.07		57,010.63	58,127.81
Income Tax recoverable on Gift Aid	16,360.60					16,360.60	16,081.98
Mission Giving				1,082.65		1,082.65	1,035.98
Collections	15,328.50					15,328.50	9,057.96
Legacies			7,010.00	3,000.00		10,010.00	1,771.00
Churchyard				2,950.00		2,950.00	2,892.00
Donations				950.87		950.87	1,040.00
Miscellaneous			648.00			648.00	(81.47)
	<u>82,998.66</u>		<u>7,658.00</u>	<u>13,684.59</u>		<u>104,341.25</u>	<u>89,925.26</u>
<b>2b Other trading activities</b>							
Fund-raising/Special Efforts	230.00					230.00	1,605.75
District Miscellaneous Funds			1,520.50	9,711.60		11,232.10	6,598.05
Hall Donations	25,657.31		3,070.00			28,727.31	41,502.62
Magazine advertising							
	<u>25,887.31</u>		<u>4,590.50</u>	<u>9,711.60</u>		<u>40,189.41</u>	<u>49,706.42</u>
<b>2c Investment and Rents</b>							
Investment & Rental Income 2023			34,199.30			34,199.30	47,218.71
Interest Bank Accounts & Miscellaneous Income			81.79			81.79	357.88
Repair Trusts	139.03			2,584.66		2,723.69	2,708.70
	<u>139.03</u>		<u>34,281.09</u>	<u>2,584.66</u>		<u>37,004.78</u>	<u>50,285.29</u>
<b>2d Church activities</b>							
Mission Project							
Innovation Funding				38,646.86		38,646.86	
Grant				1,000.00		1,000.00	
Heating Grant			2,473.26			2,473.26	2,541.00
Magazine donations							
Fees	1,520.00					1,520.00	1,531.50
Rainbow Bookshop		17,360.07				17,360.07	41,601.61
	<u>1,520.00</u>	<u>17,360.07</u>	<u>2,473.26</u>	<u>39,646.86</u>		<u>61,000.19</u>	<u>45,674.11</u>
<b>2e Other Income</b>							
<b>TOTAL INCOME &amp; ENDOWMENTS</b>	<u>110,545.00</u>	<u>17,360.07</u>	<u>49,002.85</u>	<u>65,627.71</u>		<u>242,535.63</u>	<u>235,591.08</u>
<b>COMPARATIVE FOR PREVIOUS YEAR</b>	<u>119,576.70</u>	<u>41,601.61</u>	<u>55,294.33</u>	<u>18,809.25</u>	<u>309.19</u>	<u>235,591.08</u>	

There were no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income; and the charity has not directly benefitted from any other forms of government assistance



## NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2023

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2023	2022
	£	£	£			£	£
<b>3 EXPENDITURE ON:</b>							
<b>3a Raising Funds</b>							
Stewardship Envelopes	198.49					198.49	256.69
	<u>198.49</u>					<u>198.49</u>	<u>256.69</u>
<b>3b Church Activities</b>							
Mission Giving				1,043.33		1,043.33	4,320.60
Ministry Parish Share	96,000.00					96,000.00	96,000.00
Clergy & Staff Expenses	1,748.85					1,748.85	3,790.87
Church: Heating	13,997.89					13,997.89	6,436.80
Lighting	4,875.85					4,875.85	2,786.27
Insurance/Rates	584.26		6,459.08			7,043.34	6,941.23
Repairs	2,143.80			1,666.47		3,810.27	3,224.28
Altar Reqs	1,223.65					1,223.65	2,081.53
Music Tuning & Organist Expenses	6,903.84					6,903.84	4,561.49
S. Mark's Organist Salary	8,139.99					8,139.99	7,703.49
Hall: Heating	3,856.94					3,856.94	2,864.52
Lighting	2,039.07					2,039.07	2,655.30
Insurance/Rates	607.02					607.02	543.92
Cleaning: : Materials	924.50					924.50	1,384.67
: Salaries	6,397.00		2,660.00			9,057.00	8,585.95
Repairs	2,361.62			918.19		3,279.81	2,396.42
Churchyard - non restricted	857.88					857.88	599.70
Printing & Stationery	3,272.07					3,272.07	2,428.63
Sunday School / Junior Church	71.63					71.63	29.45
Miscellaneous			1,879.47			1,879.47	1,390.83
Communications - Web Site			360.00			360.00	2,273.00
Churchyard: : Expenses							
: Salaries				2,976.00		2,976.00	2,727.00
Fire Protection/Health & Safety			1,003.50			1,003.50	1,526.72
Rainbow Bookshop : Cost of Sales		24,647.49				24,647.49	24,916.05
: Running Costs		3,633.39				3,633.39	4,097.91
: Salaries		9,969.40				9,969.40	19,115.15
Event Costs			268.32			268.32	
S. Aldhelm's Centre Running Costs			8,549.76			8,549.76	5,743.07
Advertising			283.14			283.14	
Parish Office Costs			362.13			362.13	2,241.41
Parish Office Salaries			7,017.31			7,017.31	5,718.00
Mission Project Expenses				7,354.06		7,354.06	
Salaries				23,451.40		23,451.40	
Employer's Pension Contribution				515.85		515.85	
Subscriptions			1,529.60			1,529.60	567.50
District Miscellaneous & Reserve Funds			7,095.34	11,698.90		18,794.24	7,499.14
Parish Capital Projects/Architects Fees			8,196.26		155,920.25	164,116.51	50,878.18
Bank Charges			89.59			89.59	95.75
Hospitality			939.64			939.64	438.79
Office Equipment			1,069.83			1,069.83	70.8
Independent Examination Charge			2,340.00			2,340.00	2,020.00
	<u>156,005.86</u>	<u>38,250.28</u>	<u>50,102.97</u>	<u>49,624.20</u>	<u>155,920.25</u>	<u>449,903.56</u>	<u>290,654.42</u>
<b>3c Other Expenditure</b>							
Non Church Property Costs			2,498.65			2,498.65	2,422.97
			<u>2,498.65</u>			<u>2,498.65</u>	<u>2,422.97</u>
<b>TOTAL EXPENDITURE</b>	<u>156,204.35</u>	<u>38,250.28</u>	<u>52,601.62</u>	<u>49,624.20</u>	<u>155,920.25</u>	<u>452,600.70</u>	<u>293,334.08</u>
<b>COMPARATIVE FOR PREVIOUS YEAR</b>	<u>143,805.66</u>	<u>48,129.11</u>	<u>58,613.16</u>	<u>16,812.15</u>	<u>25,974.00</u>	<u>293,334.08</u>	





## NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2023

4a TANGIBLE FIXED ASSETS FOR USE BY PCC		PROPERTY	PRINTER	P/COPIERS	EQUIPMENT	TOTAL			
Gross Book Value	At 1 January 2023	31,416.04	6,208.41	7,863.22	4,006.29	49,493.96			
	Additions/(Disposals)								
	Transfer from Investments	767,000.00				767,000.00			
	At 31 December 2023	<u>798,416.04</u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>816,493.96</u>			
Depreciation	At 1 January 2023		6,208.41	7,863.22	4,006.29	18,077.92			
	Disposal								
	Charge for Year								
	At 31 December 2023		<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>18,077.92</u>			
Net Book Value	At 31 December 2023	<u>798,416.04</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>798,416.04</u>			
	At 31 December 2022	<u>31,416.04</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>31,416.04</u>			
4b INVESTMENT FIXED ASSETS FOR USE BY PCC		UNRESTRICTED FUND		ENDOWMENT FUND		TOTAL			
		2023	2022	2023	2022	2023	2022		
		£	£	£	£	£	£		
CENTRAL BOARD of FINANCE									
	Value 1 January 2023	311,678.75	359,747.98	91,075.45	103,226.98	402,754.20	462,974.96		
	Additions/(Disposals)		(15,000.00)				(15,000.00)		
	Unrealised Gain/(Loss)	39,164.31	(33,069.23)	8,568.71	(12,151.53)	47,733.02	(45,220.76)		
	Value 31 December 2023	A 1 350,843.06	311,678.75 2	99,644.16	91,075.45	450,487.22	402,754.20		
INVESTMENT PROPERTY									
	121 Victoria Road	160,000.00	57,333.00			160,000.00	57,333.00		
	3 Briars Field		105,480.00		194,520.00		300,000.00		
	94 Kent Road				235,000.00		235,000.00		
	6 Grosvenor Road			390,000.00	300,000.00	390,000.00	300,000.00		
	Value 31 December 2023	B 160,000.00	162,813.00	390,000.00	729,520.00	550,000.00	892,333.00		
	Total Investment Fixed Assets	A-B 510,843.06	474,491.75	489,644.16	820,595.45	1,000,487.22	1,295,087.20		
		1 = 5,875.41	5,875.41	2 = 4,408.00	2 = 4,408.00				
		@5,971.38	@5,304.80p	@ 2,260.53p	@ 2,066.14p				
5 ANALYSIS OF NET ASSETS BY FUND		UNRESTRICTED FUND		RESTRICTED FUND		ENDOWMENT FUND		TOTAL	
		2023	2022	2023	2022	2023	2022	2023	2022
	Fixed Assets	510,843.06	474,491.75			521,060.20	852,011.49	1,031,903.26	1,326,503.24
	Current Assets	23,930.01	35,946.07	23,120.97	15,377.86	27,146.54	233,066.79	74,197.52	286,387.82
	Current Liabilities	(5,926.67)	(8,051.90)					(5,926.67)	(8,051.80)
	Fund Balance	<u>528,846.40</u>	<u>502,385.92</u>	<u>23,120.97</u>	<u>15,377.86</u>	<u>548,206.74</u>	<u>1,085,078.28</u>	<u>1,100,174.11</u>	<u>1,604,839.26</u>
6 DEBTORS									
	Property Rent								
	Tax Refund								
	Other					15,021.19		13,763.74	
						<u>15,021.19</u>		<u>10,518.30</u>	
7 PREPAYMENTS									
	Other					1,831.62		1,512.96	
						<u>1,831.62</u>		<u>1,512.96</u>	
8 CREDITORS									
	Independent Examination					2,340.00		2,020.00	
	Accruals and deferred Income					3,586.67		6,031.90	
						<u>5,926.67</u>		<u>8,051.90</u>	
9 RAINBOW BOOKSHOP									
	Sales					17,360.07		32,444.13	
	Less: Cost of Sales					(24,647.49)		(18,002.12)	
	Surplus before Expenses					(7,287.42)		14,442.01	
	Grants							16,318.82	
	Less: Expenses & Depreciation					(13,602.79)		(20,859.68)	
	Surplus					<u>(20,890.21)</u>		<u>9,901.15</u>	
10 STAFF COSTS									
	Salaries					60,611.10		36,822.63	
	Employer's Pension Contribution					515.85			
						<u>61,126.95</u>		<u>36,822.63</u>	



## 11 Funds that exist within the Parish

	2023					2022				
	At 1.1.23	Income	Expenditure	Transfers, gains /losses	At 31.12.23	At 1.1.22	Income	Expenditure	Transfers, gains /losses	At 31.12.22
<b>Unrestricted</b>										
Stewardship		110,545.00	(156,204.35)	45,659.35			119,576.70	(143,805.66)	24,228.96	
Rainbow	23,464.12	17,360.07	(38,250.28)	(2,573.91)		29,991.62	41,601.61	(48,129.11)		23,464.12
Other	478,921.80	49,002.85	(52,601.62)	192,756.97	668,080.00	539,538.82	55,294.33	(58,613.16)	(57,298.19)	478,921.80
	<b>502,385.92</b>	<b>176,907.92</b>	<b>(247,056.25)</b>	<b>235,842.41</b>	<b>668,080.00</b>	<b>569,530.44</b>	<b>216,472.64</b>	<b>(250,547.93)</b>	<b>(33,069.23)</b>	<b>502,385.92</b>
<b>Restricted</b>										
Miscellaneous	9,008.37	13,662.47	(11,698.90)		10,971.94	9,704.43	6,498.05	(7,194.11)		9,008.37
Mission Fund	8,178.59	6,783.72	(1,043.33)		13,918.98	5,650.43	6,848.76	(4,320.60)		8,178.59
Mission Project		39,646.86	(31,321.31)	(10,257.50)	(1,931.95)					
Churchyard	188.00	2,950.00	(2,976.00)		162.00	23.00	2,892.00	(2,727.00)		188.00
Repairs Trust		2,584.66	(2,584.66)				2,570.44	(2,570.44)		
	<b>17,374.96</b>	<b>65,627.71</b>	<b>(49,624.20)</b>	<b>(10,257.50)</b>	<b>23,120.97</b>	<b>15,377.86</b>	<b>18,809.25</b>	<b>(16,812.15)</b>		<b>17,374.96</b>
<b>Endowment</b>										
Property	760,936.04			288,246.40	1,049,182.44	760,936.04				760,936.04
GP Fund - Pe	92,152.39			8,568.71	100,721.10	361,958.58	309.19		(270,115.38)	92,152.39
Maxwell St Tr	231,989.85		(155,920.25)	(50,000.00)	26,069.60			(25,974.00)	257,963.85	231,989.85
	<b>1,085,078.28</b>		<b>(155,920.25)</b>	<b>246,815.11</b>	<b>1,175,973.14</b>	<b>1,122,894.62</b>	<b>309.19</b>	<b>(25,974.00)</b>	<b>(12,151.53)</b>	<b>1,085,078.28</b>
<b>Total Funds</b>	<b>1,604,839.16</b>	<b>242,535.63</b>	<b>(452,600.70)</b>	<b>472,400.02</b>	<b>1,867,174.11</b>	<b>1,707,802.92</b>	<b>235,591.08</b>	<b>(293,334.08)</b>	<b>(45,220.76)</b>	<b>1,604,839.16</b>

**Unrestricted—undesignated funds.** This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

**Unrestricted—designated funds.** These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

**Communications Fund:** This has been set up in response to a need for a fund that can be used to provide communications within the Parish and beyond. Expenses will be budgeted for in order to provide a fund which will last for a number of years. The source of its income has come from the estimate of tax refund claimable in the period April 6<sup>th</sup> to December 31<sup>st</sup> 2015.

**Property Fund:** This represents the value at cost of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: a 1/3<sup>rd</sup> share in 121 Victoria Road and a 35.16% share in S. Luke's Vicarage.

**General Purposes Fund:** This fund, formerly known as the Parish Reserve Fund, is split into three parts:

**Revenue:** This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

**Capital:** This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

**Gains on Investments:** This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

**Rainbow Fund:** This represented the operating capital of the Rainbow Bookshop. This fund is now closed as the Rainbow has ceased trading.

**Mission Fund:** This fund receives the operating surplus at the close of the year from the Rainbow Bookshop.

**Resources Fund:** This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

**District Miscellaneous Funds:** These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

**Restricted funds:** These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient funds to make good any losses until such time as the fund returns to a balanced state.

**District Miscellaneous Funds:** These funds are maintained by the District Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

**Flower Funds:** These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

**Legacy Funds:** These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc.

**S. Luke's Hall Refurbishment Fund:** This fund exists for the refurbishment of S. Luke's Church Halls.

**Organ Repair Funds:** These exist in both S. Mark's and S. Luke's Churches.

**Churchyard Fund:** This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard.

**COLW:** This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Parish Priest having been the Cell Superior.

**Mission Fund:** This fund receives ten per cent of all Planned Giving receipts as well as individual charitable donations given for specific purposes.

**Mission Project:** This was set up during the year with funding from the Church of England for three years and is "pulled" via the Diocese of Bristol to meet claims for expenditure. The deficit will be reimbursed in 2024. The £10,257.50 transfer between funds relates to funding to cover the loss of rental income on 3 Briar Fields..

**Endowment Funds:** These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

**Property Fund:** This includes the value, at cost, of the 36.4% share in 3 Briar Fields, as part of the Walter Timbrell Bequest and also the value, at cost of 94 Kent Road, as part of the S. Saviour's Church Land Charity.

**General Purposes Fund:** This fund, formerly known as the Parish Reserve Fund, is split into two parts:

**Capital:** This contains the endowment share value and the balance of the funds in the S. Saviour's Church Land Charity following the purchase of 94 Kent Road (permanent) and the Maxwell Street Trust Fund (expendable).

**Gains on Investments:** This contains the value of unrealised gains on the Trusts set up, and invested in the Central Board of Finance of the Church of England, by the Diocese from which the Parish derives income.

### Note on Investments:

The PCC decided in 2011 that an amount be set aside from the normal revenue streams of the two General Purposes Funds, and Capital Funds were created. These funds are matched by an investment in the CBF Investment and/or Deposit funds. The level of investment in the CBF is equal to the sum of the investment values of the two Capital Funds + the sum of the two Unrealised Gain Funds, as shown on page 2 of the accounts.



**Independent Examiners Report to the Members of the  
Parochial Church Council of the Parish of Swindon New Town  
Accounts for the year ended 31<sup>st</sup> December 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> December 2023 which comprise the statement of financial activities, the balance sheet and the related notes.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Signed:*

*Name:* James Gare

*Relevant professional qualification or body:* FCA

*Address:* Monahans, Hermes House, Fire Fly Avenue, Swindon, SN2 2GA

*Date:* 23 April 2024