

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

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### 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 15<sup>th</sup> April 2021. Churchwardens are elected each year by the Meeting of Parishioners, which was also held on 15<sup>th</sup> 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 <sup>th</sup> 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 <sup>th</sup> 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	

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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 31<sup>st</sup> 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.

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- 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 27<sup>th</sup> June at St Mary's Woburn and a Benefice Confirmation service followed on 7<sup>th</sup> 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 20<sup>th</sup> 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.

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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 20<sup>th</sup> 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 29<sup>th</sup> 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 15<sup>th</sup> April 2021 and Ian Wayment, PCC Secretary, retired on 27<sup>th</sup> 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

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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.

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### 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 29<sup>th</sup> 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 31<sup>st</sup> 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](http://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.

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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 31<sup>st</sup> 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.

24<sup>th</sup> 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 31<sup>st</sup> 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

24<sup>th</sup> 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 £
<b>INCOME and ENDOWMENTS</b>						
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
<b>TOTAL INCOME</b>		<u>76,371</u>	<u>1,710</u>	<u>169</u>	<u>78,250</u>	<u>78,555</u>
<b>EXPENDITURE</b>						
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
<b>TOTAL EXPENDITURE</b>		<u>75,838</u>	<u>600</u>	<u>169</u>	<u>76,607</u>	<u>76,462</u>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAIN/(LOSS)</b>						
		533	1,110	-	1,643	2,093
<b>NET GAIN ON INVESTMENTS REVALUATION</b>						
	5(b)	-	-	755	755	335
<b>NET INCOME/(EXPENDITURE)</b>						
		533	1,110	755	2,398	2,428
<b>TOTAL FUNDS BROUGHT FORWARD</b>						
		57,460	10,035	5,193	72,688	70,260
<b>TOTAL FUNDS CARRIED FORWARD</b>						
	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.

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## BALANCE SHEET

31 December 2021

	<i>Notes</i>	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	5,948	5,193
		<u>5,948</u>	<u>5,193</u>
<b>CURRENT ASSETS</b>			
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>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	(1,651)	(1,700)
<b>NET CURRENT ASSETS</b>		<u>69,138</u>	<u>67,495</u>
<b>TOTAL NET ASSETS</b>		<u>75,086</u>	<u>72,688</u>
<b>PARISH FUNDS</b>			
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 24<sup>th</sup> 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.

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## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

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### 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.

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## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

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### *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)).

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## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

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### *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.

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## 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>
	<b>TOTAL INCOME</b>	<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>
<b>TOTAL EXPENDITURE</b>	<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

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### 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, 4<sup>th</sup> Duke of Bedford, his heirs and assigns and the Churchwardens and their successors, dated 24<sup>th</sup> 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>
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>
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>

### 10. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

Fund Name	1 <sup>st</sup> January 2021	Income	Expenditure	Transfers	31 <sup>st</sup> 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 <sup>st</sup> January 2021	Income	Expenditure	Debtors Net	31 <sup>st</sup> December 2021
<b>RESTRICTED FUNDS:</b>					
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
<b>Total Restricted funds</b>	<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.					
<b>ENDOWMENT FUNDS</b>	<u>5,193</u>	<u>924</u>	<u>(169)</u>	-	<u>5,948</u>
<b>Total Reserves</b>	<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.