



Growing Disciples Who Make Disciples

ST. DAVID'S MORETON-IN-MARSH WITH ST. MARY'S, BATSFORD

PAROCHIAL CHURCH COUNCIL

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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ENDED 31 DECEMBER 2022**

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ST. DAVID'S MORETON-IN-MARSH WITH ST. MARY'S BATSFORD
PAROCHIAL CHURCH COUNCIL

STATUTORY INFORMATION

Full Name: Parochial Church Council of St David's Moreton-in-Marsh
with St Mary's Batsford

Church Location: St David's – Church Street, Moreton in Marsh
St Mary's – Adjacent to Batsford Park, Batsford

Correspondence Address: St David's Church Office, Church Street, Moreton-in-Marsh,
Gloucestershire, GL56 0LT

Charity Number: 1131097

Members:

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

Incumbent: The Rev Henry Curran

Associate Minister: The Rev Ian Bentley

Churchwardens: Mr Max Nicholls
Mr Jamie Avis

**Deanery Synod
Representatives:** Mr Gareth Williams
Mrs Margo Stansbury
Miss Claire Mason
The Rev Andrew Dow
Mr Mike Payne (Vice Chair of PCC)

Elected Members: Miss Jill Gordon
Mr Chris Harris (to 8th May 2022)
Mr James Shand
Mrs Andrea Paxton
Mrs Ruth Bentley
Dr Elizabeth Royle
Mrs Clare Peaston
Mr Steve Adeyemo-Philips
Mr Richard Cutting (from 8th May 2022)
Mrs Caroline Faircliff (from 8th May 2022)

Treasurer: Mr John Woodall

In Attendance: Mrs Jo Spreeth

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Appointments:	Mrs Wendy Webber	Electoral roll Officer
Employees:	Miss Claire Mason Mrs Margo Stansbury Mrs Jean Drummond Mr Nico Spreeth Mrs Jo Spreeth Miss Sharon Squires Mrs Lorna Didcot	Parish Worker Church Administrator Assistant Treasurer Youth and Children's Minister Ministry Assistant (to 31 st July 2022) IT and Communications Worker Centre Cleaner
Status:	The Parochial Church Council of the Ecclesiastical Parish of St David's Moreton-in-Marsh with St Mary's Batsford (PCC) was registered in the Register of Charities with the Charity Commission on 12 th August 2009 with the Registered Number 1131097	
Independent Examiner:	Mr Daniel Colwell FCCA CTA ATT The Old Bull Pens Sezincote Moreton-in-Marsh Gloucestershire GL56 9AW	
Bankers:	Lloyds Bank High Street Moreton-in-Marsh Gloucestershire GL56 0AY	
Investment Managers:	CCLA Investment Management Ltd Church of England Funds Senator House 85 Queen Victoria Street London EC4V 4ET	

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Membership of Committees

Standing Committee

Incumbent Churchwardens	The Rev Henry Curran Mr Max Nicholls Mr Jamie Avis	Chair Vice-Chair
Treasurer	Mr John Woodall	
Member	Mr Gareth Williams	

Finance and Human Resources Group

Incumbent Churchwarden	The Rev Henry Curran Mr Max Nicholls	Chair
Treasurer	Mr John Woodall	
Assistant Treasurer	Mrs Jean Drummond	Secretary
Member	Mr Mike Payne	

St David's Centre Management Committee

Centre Manager	Mr Ramon Gater	Chair
Parish Worker	Mrs Margo Stansbury	
Assistant Treasurer	Miss Claire Mason Mrs Jean Drummond Mr Max Nicholls	

Mission Committee

Members	The Rev Henry Curran Mrs Shonagh Avis Mrs Nicola Payne Dr Jacquie Williams Mrs Claire Lee Mrs Sarah Wharton	Chair
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ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 2022

1 Governance and Staffing

- 1.1 St. David's, Moreton-in-Marsh with St. Mary's, Batsford Parochial Church Council ('the PCC') works with the incumbent to promote the whole mission of the Church within the parish: pastoral, evangelistic, social and ecumenical. The PCC has maintenance responsibilities for the Church buildings of St David's Moreton in Marsh, St Mary's Batsford and the St David's Centre.
- 1.2 The PCC seeks to fulfil a vision for its work focused around six areas: prayer, evangelism, worship, fellowship, teaching and service. The PCC works to ensure that all the activities of the church are building towards its aims in each of these six areas.
- 1.3 The PCC meets monthly and calls additional special meetings when required. Attendance at the 9 PCC meetings in 2022 was consistently good. The PCC appoints members to the Standing Committee, which is required by the church representation rules and has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It also appoints members to three other committees which meet on a regular basis and report back to or make recommendations to it:
- Finance and Human Resources Group: This oversees PCC finances by monitoring income and expenditure, drawing up budgets and maintaining appropriate financial controls. It has responsibility for employee contracts and terms and conditions of service;
 - St. David's Centre Management Committee: This supports the Centre Manager in the day-to-day running of the Centre including negotiating with users, preparing a budget and managing costs;
 - Mission Committee: This oversees our missionary commitment, organises special events and makes grants to support our support of missionary activity.
- 1.4 Statutory information, including details of PCC members and employees who serve during the year and members of committees are given on pages 3 – 5. At the last Annual Parochial Church Meeting held in April 2022, 238 members were registered on the electoral roll (248 at APCM 2021).
- 1.6 We wish to record our gratitude to Ian Bentley, Fred Trethewey, Andrew Dow and our Readers for their invaluable ministry to our congregations and to members of the worship teams who take part in leading our Sunday services. We are also grateful to Claire Mason our Parish Worker for her valuable work in maintaining contact with those who continue to feel isolated after the pandemic; to Margo Stansbury, our church administrator, for her committed work in the church office; to Nico & Jo Spreeth for their work with children and young people, both online and in person; to Sharon Squires for all her work with the livestreaming and technical areas of our services and to Paul Webber and Richard Cutting with their teams of musicians and singers for so wonderfully leading morning services.
- 1.7 Many other people have given willingly and generously of their time and gifts to support the different areas of church activity. We owe a great deal to all those who perform many different roles, often unseen, to enable the church to function efficiently – thank you to you all!

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- 1.8 In mid-December, the Revd. Henry Curran stepped back from his ministry. We are extremely grateful to Ian Bentley, our retired clergy, readers, staff team and many others for assuming additional responsibility so rapidly and ensuring that all our Christmas services took place as planned.

2 Prayer

In the area of prayer, the PCC aims for St David's and St Mary's to live out, publicly and privately, our conviction that prayer should be the central foundation on which all church activity is based

- 2.1 The monthly Fellowship Evening continues to take place to enable both fellowship and prayer for the church and wider world. It meets on the first Wednesday evening of the month, with most of our meetings this year being held on Zoom but with some in person. Attendance this year has been around 40 and we are joined once a quarter by members of other churches in the North Cotswold Gospel Partnership.
- 2.2 There is a weekly time of prayer on a Friday morning to commit the work of the church, particularly the upcoming services, into God's hands.
- 2.3 During the year, a monthly prayer diary was started. This covers areas of our town, our church activities and our mission partners with specific people, events or places to pray for each day.

3 Evangelism

In the area of evangelism, the PCC aims for the church to be at the centre of the Moreton and Batsford community with no part of the community untouched and everyone given the opportunity to hear the good news of Jesus Christ

- 3.1 Our main evangelistic efforts this year were directed to our week of mission in October. This was arranged with other churches in the North Cotswold Gospel Partnership and led by Roger Carswell. Christian speakers were invited from a range of differing backgrounds and all had a powerful testimony to share with us. After their presentation, Roger Carswell or another member of the team interviewed each speaker, drawing out aspects of their Christian discipleship which related most closely to their own experiences. These events were well attended by both people who knew nothing or little about Christianity but responded to the invitation of a Christian friend and our own church members, enabling us to make contact with people we might not otherwise reach.
- 3.2 In the Autumn a Light Party was held in the church, organized by Nico and Jo Spreeth and a very able team. It was well attended with a good number of families not otherwise connected to the church joining us.
- 3.3 As in 2021, an open-air carol service was held in the grounds of St. David's school to as an act of witness to residents of Moreton but was severely curtailed due to the exceptionally bad weather. After two years of Covid restrictions, we returned to our usual arrangements for Christmas services which were well attended.
- 3.4 Work with Christians Against Poverty (CAP) continues to be on hold but we still have funds to get the work under way and are hoping to progress the work in the coming year.

4 Worship

In the area of Worship, the PCC aims for St David's and St Mary's to offer audible, clear and inspiring services, with appropriate and inspiring music, and relevant powerful, attractive teaching in warm, welcoming and comfortable buildings

- 4.1 With the removal of Covid restrictions we enjoyed being able to meet together again for our weekly pattern of two separate morning services and an evening service. With the morning services, we became aware that the church could easily have developed into two quite separate congregations. To overcome this, we have begun to serve refreshments between the two services and once a term we now hold a single joint all-age service. We know there are a number of people who are still concerned about the risk of contracting Covid and have designated part of the seating area for those who wish to join in worship whilst maintaining an appropriate distance.
- 4.2 We have continued with the service leading teams established last year, meaning that leading and preaching at the main services is shared by a group of 6-8 people. The ongoing transition from pre-recorded to live music has been welcomed and in late 2022 we appointed a Music Pastor to start in January 2023, with the specific role of building up both the scope of our live music and creating larger teams of musicians and singers. This is an exciting development which gives the opportunity for our worship to engage with many who are currently on the periphery or outside of our church activities.
- 4.3 Our 11.15am service continues to be livestreamed which is welcomed by those who are unable to attend in person. Consideration is being given to starting to livestream our 9.30am service during 2023.

5 Fellowship

In the area of Fellowship, the PCC aims for everyone at St David's and St Mary's to feel that they belong to an extended Christian family within which they can make friends and find support.

- 5.1 Home groups have continued to provide fellowship, teaching and support for church members. Groups have a considerable degree of autonomy in how they operate but on the understanding that they aim to be places where the members are able to connect with God, through Bible study and prayer, with each other through fellowship and practical support, and with the world around us, by being encouraged in prayer and personal evangelism.
- 5.2 Friday Club has restarted on a fortnightly basis and continues to provide a welcome event for many of the retired folk in the community. Whilst attendance is still below pre-Covid levels, Claire Mason and others continue to maintain contact with as many members as possible to provide friendship.
- 5.3 Pat Dew took over running the Mothers Union local branch and the group was able to meet throughout the year. Sincere thanks are due to Mary Newsom who has led the branch so ably for so many years.
- 5.4 Moreton Tots on a Wednesday morning thrives, with a steady stream of young mothers filling the hall – sometimes almost to overflowing. Again, Claire Mason has been instrumental in maintaining contact with young mothers.

6 Teaching

In the area of teaching, the PCC intends that the Bible will continue to be central to all that we do at St David's and St Mary's, that Christ will be known, loved and taught so that everyone – young and old – will have the opportunity to learn and will be inspired to grow in their faith.

- 6.1 During 2022 the sermon series included Colossians, Malachi and themes to support our October mission week. In Advent we studied the prologue to the gospel of John.
- 6.2 For younger children, Sunday Club has flourished with more and more children coming regularly to hear and learn about Jesus as the coming king and having some big topics like Identity. "Rooted" has replaced the Big Fish Club as our group for 11-14s meeting during the 9:30 service. We've been encouraged by a resurgence in numbers but we're praying for the group to bond and form a core of regular young people.
- 6.3 The 15 to 18s youth group, 'Bridge', has been meeting on Wednesday evenings and continues to be a great source of encouragement to the leaders and members. Relationships are really strengthening through socials and spurring one another on to live as God's people saved by grace in a variety of life situations.

7 Service

In the area of service, the PCC aims to enable everyone at St David's and St Mary's to play their part in service to the churches and wider community.

- 7.1 Several members of the church continue to be involved with the Foodbank at the Congregational Hall, and this has proved a great help for many struggling with increasing financial hardship. At the start of December, the church opened a "Warm Space" in the Centre over a Tuesday lunchtime. This aims to provide soup and a roll for those who are cold and hungry besides offering practical advice on applying to local charities for financial assistance.
- 7.2 St David's Church has an excellent relationship with St David's School. Although our work with children has not returned to the pre-pandemic level, we have been able to continue our contact with the school by leading assemblies for their act of collective worship and resuming "Open the Book". We welcomed many of the children into church for a harvest service and a Christmas service.
- 7.3 The church seeks to support partners in mission both in the UK and beyond. Financially it has been our practice in recent years to give away approximately 10% of our General Fund gift income to support missionary and church societies and relief and development agencies.
- 7.4 In the autumn of 2021, Ben Thompson, our former Pioneer Minister, moved with his family to teach at the Evangelical Theological College of Asia (ETCAsia) in Singapore, which trains gospel-shaped Christian leaders for Singapore and beyond. The church continues to support him through regular contact and by receiving and paying over donations to support the teaching ministry of ETCAsia.
- 7.5 David and Georgina Gray work with Wycliffe Bible Translators whose mission is to communicate the Word of God to people who are still waiting to hear the gospel message in their own language. As well as translation work into Central Asian languages, they are involved in teaching and training, literacy work and community engagement.

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- 7.6 Steve and Flor Taylor live in Thailand where Steve is Dean of Bangkok Bible Seminary. The vision of this theological college is to provide Biblically based ministry training for Thai Christians as well as to prepare and equip those called to expository teaching and preaching.
- 7.7 M, H and their four children live in a small market town in North Africa. They seek to share God's love and blessing with people living in remote villages and to encourage believers in Jesus through regular visits.
- 7.8 Sandy and Kirsten Russell serve among Kurdish people in northern Iraq, especially working on Bible projects. The Bible has recently been translated into Sorani Kurdish and work is ongoing to make the scriptures, and supporting materials, widely available and to engage more deeply with Kurdish people.

8 St David's Centre

- 8.1 With the ending of Covid restrictions, which in the previous two years had an adverse effect upon the trading accounts, it is pleasing to report that lettings income was £7,072 more than the previous year, generating a surplus of £1,567 before depreciation, compared to a loss of £3,014 for 2021. In addition, a generous donation towards repair work was received. We wish to record our thanks to the Centre Management Committee for their continued faithful stewardship of the Centre.

9 Safeguarding

- 9.1 The PCC have adopted a child protection policy, and a vulnerable adults' policy - both are available at the back of St David's Church and on the church website for review by any member of the church. The following substantive measures are included in this policy.
- Everyone involved in work with children and young people at St David's receives a copy of the PCC's child protection policy;
 - Details of all persons regularly involved in work with children and young people at St David's are checked against police records;
 - The PCC are to be informed of the names of those who work with children and young people at St David's, and are notified of any changes;
 - Margo Stansbury is the person to whom all cases of suspected or alleged abuse are reported;
 - Claire Mason and Nico Spreeth have been responsible to the PCC for implementing and monitoring St David's Child Protection Policy.

No cases of suspected or alleged abuse were reported during the year. The PCC has recently reviewed its arrangements and satisfied itself that the St David's Church Child Protection Policy, and Vulnerable Adults Policy are appropriate and operating effectively. Safeguarding is on the agenda of every PCC to ensure we are doing all we need to do. All members of the PCC have completed the online training from the diocese entitled 'Raising Awareness of Domestic Abuse'.

10 Financial Review

10.1 General Fund

We are pleased to report that the general fund ended the year with a surplus of £6,061 (2021: £6,124), after net transfers of £16,002 to and from the designated and restricted reserves. This is a very sound position and remains due to the continued generous level

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of both regular giving and generous donations from the congregation despite the difficult economic situation. Around 60% of regular giving is through the Parish Giving Scheme, adoption of which has simplified our Gift Aid arrangements. Overall income to the general fund amounted to £227,663 (2021: £203,963).

Total expenditure amounted to £205,600 (2021: £198,934). Within this, salary costs charged to the general fund amounted to £70,312 (2021: £68,391). These were offset by the transfer of £26,812 (2021: £25,736) from restricted reserves in respect of the members of the Staff Team and our Youth and Children's Work. The PCC paid Parish Share of £97,570 (2021: £88,876). The PCC had committed itself at the start of the year to £96,570 but was able to pay an additional £1,000 because of the improved financial position.

Looking ahead, there are many different and threatening issues which could have a negative effect upon the church's financial position. Of particular concern is future energy costs in that whilst the Church and Centre both enjoy a fixed tariff until December 2023, thanks to a bulk supply arrangement brokered by the Diocese, it is far from clear what our position will be one year hence. A further unknown is the ongoing effect of the present inflationary pressures upon disposable household income. That said, the end of year balance on the general fund of £64,973 (2021: £58,912) gives a useful cushion against future uncertainty.

10.2 Designated Funds

Designated funds are unrestricted funds that the PCC has set aside for a particular purpose. Designated funds remain unrestricted and can be moved to other general funds if the PCC so decides. These relate to the Church Centre, Bookstall and General Reserve (see Note 9 to the financial statements).

Centre lettings income at £20,332 was well above that for 2021 (£13,260), showing a significant return of bookings after the pandemic. Expenditure of £19,129 was slightly below that for 2021 (£19,787) due to lower maintenance costs. There was an overall surplus for the Centre of £1,567 before depreciation, compared to a loss of £3,014 for 2021. Bookstall stock shown with a value of £92 as at 31 December 2021 was written off in 2022.

The total balance on the Designated Funds stood at £434,137 as at 31 December 2022 (2021: £431,523). Of this total, £375,624 relates to the net book value of land, buildings, furniture, fittings and equipment at St David's Church Centre.

10.3 Restricted Reserves

Restricted Reserves are funds restricted by the donor for a particular purpose and cannot be used by the PCC for any other purpose, unless determined by the Courts or the Charity Commission or with the approval of the donor. They cannot be to meet other expenses of the Church.

The Restricted Reserves have been grouped into funds relating to the Ministry Team, Buildings, Mission and Other (see Notes 1.2 and 10 to the financial statements). The total balance on the Restricted Reserves stood at £89,155 as at 31 December 2022 (2021: £62,882). The increase over the year arises mainly from balances held in the mission fund pending decisions on grants by the Missions Committee and the transfer of £10,000 from the General Fund into the Fabric Fund in anticipation of repairs that will be recommended by the Quinquennial Survey of St David's church in 2024. Regular Giving into the ETC Asia reserve supports the work of the Evangelical Theological College of Asia in Singapore to which Ben Thompson, our former Pioneer Minister, moved with his family in 2021.

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Reserves Policy

- 10.4 As at 31 December 2022, the total of General Fund and Designated reserves (excluding the reserve for the Centre land and buildings) amounted to £118,411. With General Fund expenditure of £205,600 in 2022, (on average £17,133 per month), the reserves amounted to 6.9 months' liquidity, in line with the policy of the PCC (Paragraph 1.7 page 21).

Dulverton Trust

- 10.5 The PCC is extremely grateful to the Dulverton Trust for the third and final annual grant of £7,000 towards the cost of the youth and children's work.

11 Adherence to Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in other parts of this report. The Charity constitutes a public benefit entity as defined by Financial Reporting Standard 102.

Adopted by PCC on.....

Signed by

Vice Chair of PCC

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STATEMENT OF PCC RESPONSIBILITIES

The Charities Act 2011 and the Church Accounting Regulations 2006 require the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the affairs of the PCC for the year then ended. In preparing those financial statements, the members of the PCC are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Church Accounting Regulations 2006 and the Charities Statement of Recommended Practice (SORP – FRS 102). They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Vice Chair of PCC

Churchwarden

Date

Date

Independent Examiner's report to the PCC of St David's Moreton-in-Marsh with St Mary's Batsford

This report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 15 to 26, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and Section 144 of the Charities Act 2011 ("the Act").

Our report is made solely to the members of the PCC, as a body, in accordance with the Regulations and the Act. Our work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent possible by law, we do not accept or assume responsibility to anyone other than the PCC and its members, as a body, for our work or for this report.

Respective responsibilities of the PCC and examiner

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

Basis of independent examiner's report

Our 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, 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives us reasonable cause to believe that in any material respect;
 - a. the requirements to keep accounting records in accordance with section 130 of the Act and
 - b. to prepare accounts which accord with the accounting records and comply with the requirements of the Act and regulations have not been met;
2. To which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Mr Daniel Colwell FCCA CTA ATT
The Old Bull Pens, Sezincote
Moreton-in-Marsh GL56 9AW

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**INCOME AND EXPENDITURE ACCOUNT (INCLUDING STATEMENT OF FINANCIAL
ACTIVITIES) FOR THE YEAR ENDED 31 DECEMBER 2022**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2022	TOTAL 2021	
	General Fund	Designated Funds			
Notes	£	£	£	£	£
INCOMING RESOURCES					
Voluntary Income					
Regular Giving					
Regular Gift Aided Giving	131,968	-	28,387	160,355	147,143
Tax Recoverable	32,992	-	7,097	40,089	36,785
Regular Non Gift Aided Giving	17,289	-	13,294	30,583	28,609
Total Regular Giving	182,249	-	48,778	231,027	212,537
Other Giving					
Ad Hoc Donations	28,390	3,000	5,047	36,437	51,810
Collections	5,446	-	-	5,446	2,794
Special collections	-	-	-	-	200
Income Tax Recoverable on other giving	2,344	750	367	3,461	4,013
Grants Received	-	-	16,792	16,792	9,731
	2				
Income from Charitable Activities					
Baptism, Wedding, Funeral Fees	6,447	-	-	6,447	6,032
Church lettings	900	-	-	900	410
Centre lettings	-	20,332	-	20,332	13,260
Events charges	-	-	946	946	-
Subscriptions	-	-	880	880	820
Bookstall sales	-	-	-	-	312
Investment Income					
Bank Interest	573	314	-	887	36
Dividend income	-	-	207	207	202
Other Incoming Resources					
Miscellaneous Income	1,314	50	6,915	8,279	10,276
Total Incoming Resources	227,663	24,446	79,932	332,041	312,433
Total Resources Expended	(205,600)	(23,832)	(66,751)	(296,183)	(328,827)
Net gains/losses on Investments	-	-	(910)	(910)	976
Net movement for the year before transfers	22,063	614	12,271	34,948	(15,418)
Transfers between funds					
From General Fund to Designated Funds	(2,000)	2,000	-	-	-
From General Fund to Restricted Missions Fund	(21,843)	-	21,843	-	-
From General Fund to other restricted Funds	(18,065)	-	18,065	-	-
From Restricted Funds to General Fund	25,906	-	(25,906)	-	-
Net movement for the year	6,061	2,614	26,273	34,948	(15,418)
Balances brought forward	58,912	431,523	62,882	553,317	568,735
Balances carried forward	64,973	434,137	89,155	588,265	553,317

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RESOURCES EXPENDED FOR THE YEAR ENDED 31 DECEMBER 2022

		UNRESTRICTED FUNDS		RESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
	Notes	General Fund	Designated Funds			
		£	£	£	£	£
Charitable Activities						
Missionary and Charitable Giving						
Overseas Missionary Societies	4.1	-	-	39,581	39,581	47,718
Home Missions and Church Societies	4.2	-	-	-	-	2,000
Relief and Development Agencies	4.3	-	-	216	216	1,216
Other Charities		-	-	110	110	85
Ministry Salaries, Benefits and Expenses						
Diocesan Parish Share		97,570	-	-	97,570	88,876
Staff Salaries, NI and Pensions		70,312	9,090	-	79,402	104,252
Employee Expenses and Benefits		10,994	-	-	10,994	9,552
Running Expenses						
Church and Centre Utilities		2,378	3,998	-	6,376	6,892
Church and Centre Insurance		5,230	1,824	-	7,054	6,796
Church Maintenance		3,267	-	9,606	12,873	2,228
Centre Maintenance		-	3,089	-	3,089	4,232
Upkeep of Services		2,279	-	-	2,279	2,420
Other Activities						
Fees payable to the Diocese		2,268	-	-	2,268	2,508
Church Groups		-	-	4,688	4,688	1,222
Church Events/Courses		-	-	6,581	6,581	-
Bookstall Costs	3	-	92	-	92	358
Training		108	-	-	108	1,975
Miscellaneous Expenses		2,820	116	3,945	6,881	10,591
Capital Expenditure						
New Building Work and Major Repairs		-	-	-	-	17,400
New /Replacement Furniture & Equipment		1,360	260	-	1,620	4,965
Depreciation		1,328	4,613	552	6,493	7,875
Costs of Generating Funds						
Planned Giving Envelopes		-	-	-	-	74
Governance and Support						
Independent Examiner's Fees		750	750	-	1,500	1,320
Communications/Marketing		2,321	-	392	2,713	96
Administration		2,615	-	1,080	3,695	4,176
Total Resources Expended		205,600	23,832	66,751	296,183	328,827

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BALANCE SHEET AS AT 31 DECEMBER 2022

		UNRESTRICTED FUNDS		RESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
	Notes	General Fund	Designated Funds			
		£	£	£	£	£
Fixed Assets						
Tangible Fixed Assets	6	3,223	375,625	1,232	380,080	385,294
Investments						
COIFMIM1 CAP		-	-	1,779	1,779	2,013
COIFMIM2 CAP		-	-	4,798	4,798	5,429
COIFTB CAP		-	-	341	341	386
Total Fixed Assets		3,223	375,625	8,150	386,998	393,122
Current Assets						
Stock						
Bookstall		-	-	-	-	92
Debtors						
Sundry Debtors	7	2,608	1,951	1,277	5,836	23,504
Short term deposits						
CBF Deposit Account - Church		14,061	-	30,000	44,061	43,489
CBF Deposit Account - Centre		-	24,154	-	24,154	23,840
Cash at Bank and in Hand						
Lloyds – Church		30,220	-	57,330	87,550	47,764
Lloyds - Centre		17,156	34,693	-	51,849	37,721
Cash in Hand		41	17	-	58	33
Total Current Assets		64,086	60,815	88,607	213,508	176,610
Current Liabilities						
Creditors						
Sundry Creditors	8	(2,336)	(1,386)	(7,602)	(11,324)	(15,640)
VAT Payable			(917)		(917)	(775)
Total Current Liabilities		(2,336)	(2,303)	(7,602)	(12,241)	(16,415)
Net Current Assets		61,750	58,512	81,005	201,267	160,195
Total Assets		64,973	434,137	89,155	588,265	553,317
Financed by:						
Current Year Net Movements		6,061	2,614	26,273	34,948	(15,418)
Balances brought forward 01.01.22		58,912	431,523	62,882	553,317	568,735
Balances carried forward 31.12.22		64,973	434,137	89,155	588,265	553,317

Vice Chair of PCC

Churchwarden

Date

Date

Notes to the Financial Statements – Year ended 31 December 2022

1. Basis of Accounting

1.1 Accounting Policies

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS 102.

The accounts 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.

1.2 Funds

a. General Funds

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Unless specified otherwise all money received by the PCC is put into the General Fund.

b. Designated Funds

The PCC may decide to put some of the General Fund money aside in other funds for use in the future. This money is “designated” for these particular purposes. The money is “designated” for administrative purposes only. Designated funds are still unrestricted and can be moved to other general funds (re-designated or un-designated) if the PCC so decides. The purposes of the Designated funds are:

Centre Trading	This fund shows the net book value of the St David's Centre (land, property, furniture and equipment) together with income and expenditure incurred in respect of running the Centre.
Bookstall	This fund shows income and expenditure incurred in respect of the Bookstall.
Centre Reserve	For major repairs, emergency repairs, excess of expenditure above budget when approved by the PCC and to cover year-end deficits
General Reserve	For major repairs, emergency repairs, excess of expenditure above budget when approved by the PCC and to cover year-end deficits.

c. Restricted Funds

The PCC also receives money which has been given for a particular purpose. These are sums restricted by the donor for a particular purpose and cannot and must not be

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used by the PCC for any other purpose unless determined by the Courts or the Charity Commission or with the approval of the donor. The purposes of the Restricted funds are:

Ministry

Ministry Team	For the salary, benefits, expenses and training of the Ministry Team.
Youth and Children's Worker	For the salary, benefits, expenses and training of the Youth and Children's Worker.

Buildings

St David's Fabric	For the maintenance of the fabric of St David's Church and particularly for the work required to implement the recommendations of the five-yearly architectural inspection and report.
St Mary's Fabric	For the maintenance of the fabric of St Mary's Church and particularly for the work required to implement the recommendations of the five-yearly architectural inspection and report.
Bell Tower	For repairs and maintenance of the bell tower at St David's Church.

Mission

For Missions	For the overseas and home missions and relief and development agencies supported by the PCC.
North Cotswolds Gospel Partnership	For expenses on future activities and talks to reach out and bless the Cotswold community, with any balances carried forward from one event to the next similar one.
Evangelism	For expenses associated with running local evangelistic missions including Christianity Explored.
Christians Against Poverty (CAP)	For the future setting up of a debt counselling service.
Evangelical Theological College of Asia	For support of the teaching ministry of the College.

Children and Youth

Children	For equipment, resources and funding of events for children such as Sunday Club and Mums and Tots.
Youth	For equipment, resources and funding of events for young people such as Rooted and Bridge

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Groups

Seniors	For equipment, resources and funding of events for people of retirement age including Friday Club.
Retreat Weekend	For resources and funding of events to support discipleship of the Church family including the weekend away.

Other restricted funds

For others	Funds temporarily held by the PCC such as funeral fees and expenses.
Rector's discretion	For use as the Rector considers appropriate

1.3 Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by the Charities Act 2011. Moveable 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 inventories which can be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Land and Buildings

On 28 March 2002, the PCC purchased the St David's Centre for £144,000 plus fees and expenses from Gloucestershire County Council. The purchase was registered in the name of The Gloucester Diocesan Trust as Custodian Trustee. The Council has registered a fixed charge amount of £36,000 for 25 years should the PCC dispose of the property or should it no longer be available for the sole purpose of delivering recreational facilities to Moreton in Marsh and the district.

A major project to re-instate the Centre after the floods of 2007, and to further develop it, was undertaken in the period 2007-2009. The costs of redevelopment in the period (£317,000) have been added to the cost of the building and depreciation has been charged on the total at 1% per annum. The total redevelopment cost is thus written off over 100 years (see Note 6).

Other furniture, fixtures and equipment

Equipment used within the Church and Centre premises is depreciated on a straight-line basis over 4 years.

1.4 Investments

The money held for future work with Christians Against Poverty (CAP) is invested in 3 COIF Charities Investment Fund Accounts which relate to funds taken over by the PCC from two redundant charities.

The PCC operates a deposit account with the Church of England Central Board of Finance, managed by CCLA Investment Management Ltd, which for the amounts available pays interest at a more competitive rate than those rates available from banks, building societies or the Charities Aid Foundation.

1.5 Current Assets

Current Assets comprise:

- Amounts owing to the PCC at 31 December in respect of fees, rents, prepayments or other income. These are shown as debtors (Note 7);
- Short-term deposits including cash held on deposit with the Church of England Central Board of Finance;
- Bookstall stock, which is valued at the lower of cost and net realisable value after making due allowance for slow moving items.

1.6 Income and Expenditure Recognition

Voluntary Income

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when claimed. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income for Charitable Activities

Rental income from the letting of church premises and for St David's Centre is recognised when the rental is due. Funds raised by events are accounted for gross as are sales of books and cards.

Grants

Grants and donations are accounted for when paid over.

Parish Share

The Diocesan Parish Share is accounted for in the period to which it relates.

1.7 Reserves Policy

In 2001, the PCC approved a policy relating to the General Fund Reserve and the Designated Centre and General Reserves under which an amount equivalent to approximately 6 month's expenditure be retained as a General Reserve, to be used for major repairs, emergency repairs, excess of expenditure above budget (when approved by the PCC) and to cover year-end deficits. When depleted, this Reserve is to be topped

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up from year-end surpluses not required for other purposes or by a specific amount included in the budget.

2. Grants

Grants cover external grants received from trusts and other funding bodies either for the PCC General Fund or for a restricted purpose. The following grants were received in 2021:

Grant Making Body	Purpose	2022	2021
		£	£
Edith Mann	Children & Youth	455	455
Listed Places of Worship	Batsford	1,700	-
Friends of St Mary's	Batsford	6,837	1,307
Gloucester Historic Churches	Batsford	500	-
On Organ	Batsford	300	-
Four Shires Bellringers	Bells	-	234
Gloucester & Bristol Bellringers	Bells	-	735
Dulverton Trust	Children and Youth	7,000	7,000
		16,792	9,731

3. Bookstall

There was no trading in 2022 and the stock was written off at 31 December 2022, leaving a balance of £2,195 in a designated reserve.

4. Missionary and Charitable Giving

Gifts were made as follows:

	2022	2021
	£	£
4.1 Overseas Missionary Societies		
Church Mission Society	6,063	6,000
Africa Inland Mission International	500	1,000
Open Doors	-	1,000
Taylor's in Thailand	1,500	2,000
Wycliffe Bible Translators	1,500	2,000
Middle East Christian Outreach	1,500	2,000
Evangelical Theological College of Asia	28,518	33,718
	39,581	47,718
4.2 Home Missions and Church Societies		
Church Army	-	2,000
	-	2,000

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	2022	2021
	£	£
4.3 Relief and Development Agencies		
Cord	-	1,000
Global Care (Sunday Club)	216	216
	216	1,216
	110	85
4.4 Other Charities		

5. Insurance

At 31 December 2022, St David's Church, St Mary's Church and St David's Centre were insured with Ecclesiastical Insurance Group as follows:

	St David's Church	St Mary's Church	St David's Centre
	£	£	£
Building and Contents	11,820,000	8,870,000	1,886,996
Consequential Loss	100,000	100,000	100,000
Public Liability	10,000,000	10,000,000	5,000,000
Employers Liability	10,000,000	10,000,000	10,000,000

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6. Tangible Fixed Assets

	Centre Freehold Land & Buildings £	Centre Furniture Fixtures & Equipment £	St David's Furniture Fixtures & Equipment £	St Mary's Furniture Fixtures & Equipment £	Total £
Cost					
At 01/01/22	461,166	69,471	69,516	3,714	603,867
Additions	-	-	1,279	-	1,279
At 31/12/22	<u>461,166</u>	<u>69,471</u>	<u>70,795</u>	<u>3,714</u>	<u>605,146</u>
Depreciation					
At 01/01/22	80,929	69,471	64,459	3,714	218,573
Charge for the year	4,613	-	1,880	-	6,493
At 31/12/22	<u>85,542</u>	<u>69,471</u>	<u>66,339</u>	<u>3,714</u>	<u>225,066</u>
Net Book Value					
At 31/12/22	<u>375,624</u>	<u>-</u>	<u>4,456</u>	<u>-</u>	<u>380,080</u>
At 31/12/21	<u>380,237</u>	<u>-</u>	<u>5,057</u>	<u>-</u>	<u>385,294</u>

7. Sundry Debtors

Sundry debtors totalled £5,836 at 31 December 2022 (2021: £23,504) broken down as follows:

	2022	2021
	£	£
Gift Aided claims to HMRC	3,257	3,864
Prepayments and other debtors	2,579	19,640
	<u>5,836</u>	<u>23,504</u>

Prepayments at 31 December 2021 included a deposit of £17,300 for a church weekend at Hothorpe Hall which was initially postponed due to Covid and then cancelled when the Company entered receivership. The PCC lodged a claim with the receiver for recovery of the deposit which was repaid in full by the liquidator during 2022.

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8. Sundry Creditors

Sundry creditors totalled £11,324 at 31 December 2022 (2021: £15,640) broken down as follows:

	2022	2021
	£	£
Accrued expenses	9,807	10,558
Prepayments of income and other creditors	1,517	5,082
	11,324	15,640

9. Designated Funds

	Balance at 1/1/22	Incoming Resources	Resources expended	Funds Transfers	Balance at 31/12/22
	£	£	£	£	£
Centre Trading	383,743	20,696	(23,740)	-	380,699
Bookstall	2,287	-	(92)	-	2,195
Centre Reserve	5,493	3,750	-	2,000	11,243
General Reserve	40,000	-	-	-	40,000
Total Designated Funds	431,523	24,446	(23,832)	2,000	434,137

10. Restricted Funds

	Balance at 1/1/22	Incoming Resources	Resources expended	Funds Transfers	Balance at 31/12/22
	£	£	£	£	£
Ministry Team	-	7,974	-	(7,974)	-
Youth & Children's Worker	-	19,438	(600)	(16,838)	2,000
Total Ministry	-	27,412	(600)	(24,812)	2,000
St David's Fabric	1,244	181	(39)	15,062	16,448
St Mary's Fabric	238	9,336	(9,516)	-	58
Bell Tower	2,784	762	(614)	-	2,932
Total Buildings	4,266	10,279	(10,169)	15,062	19,438
For Missions	11,790	-	(12,000)	21,843	21,633
N C Gospel Partnership	1,884	1,550	(3,716)	800	518
Evangelism	10,007	2,039	(5,581)	1,323	7,788
Christians against Poverty	8,827	707	(910)	1,000	9,624
ETCAsia	-	27,393	(27,518)	125	-
Total Mission	32,508	31,689	(49,725)	25,091	39,563
Children	6,114	1,184	(1,108)	381	6,571
Youth	807	855	(418)	323	1,567
Total Children and Youth	6,921	2,039	(1,526)	704	8,138

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Groups					
Seniors	5,229	1,650	(2,231)	-	4,648
Retreat Weekend	5,468	3,197	(66)	(2,043)	6,558
Total Groups	10,697	4,847	(2,297)	(2,043)	11,204
Others					
For Others	-	2,866	(2,866)	-	-
Rector's Discretion	8,490	800	(478)	-	8,812
Total Others	8,490	3,666	(3,344)	-	8,812
Total Restricted Funds	62,882	79,932	(67,661)	14,002	89,155

11. Capital Commitments

At the year-end there were no capital commitments.

12. Contingent Liabilities

There is a Contingent Liability of £36,000 for 25 years from 27 March 2002 payable to Gloucestershire County Council, from whom the Centre was purchased (see note 1.3 and 6).

13. PCC Members and other related parties

No payments were made to other related parties.

14. Staff costs and employee benefits:

The average number of staff employed by the PCC in 2022 was 7 (2021: 8). No employee received benefits (excluding employer pension costs) of more than £60,000.

Total employee costs in 2022 amounted to £90,396 (2021: £113,804).

	2022	2021
	£	£
Wages and salaries	74,821	95,542
National Insurance	837	1,950
Employer's contribution to defined contribution pension schemes	3,744	6,760
Other benefits	10,994	9,552
	90,396	113,804

15. Disclosure of trustees' remuneration and benefits

Two employees are members of the PCC by virtue of their appointment by the Annual General Meeting of the church to membership of the North Cotswold Deanery Synod. In both cases, the date of their employment preceded the date of their appointment to the Synod. Their remuneration does not cover any work done in their capacity as members of the PCC.

There were no payments made to PCC members (or to entities controlled by PCC members) apart from direct reimbursement of expenses incurred on behalf of the PCC.

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