

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

FINANCIAL STATEMENTS

For the year ended 31st December 2021

COMPRISING THE ACCOUNTS OF:

THE PCC CENTRAL FUNDS

THE DISTRICT CHURCH COUNCILS OF:

**ST AUGUSTINE OF CANTERBURY
ST FREMUND THE MARTYR
PRIORY CHURCH OF ST PETER**

Rector:

**The Revd Rachel Phillips
Parish Office, Parish Hall
Church Close
Church Street
Dunstable
LU5 4RU**

Bank:

**CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JG**

Independent Examiner

**The Revd Alan A. Clements MA, ACIB, FCIE
15 Carleton Road
Great Knowley
Chorley
Lancs
PR6 8TQ**

**The Parochial Church Council of the Ecclesiastical Parish of Dunstable
Registered Charity Commission No. 1130250**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

FINANCIAL STATEMENTS For the year ended 31st December 2021

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Independent Examiner's unqualified report to the members of the P.C.C. of the Ecclesiastical Parish of Dunstable.
Consolidated Report.

The Financial Statements for the year ending 31st. December 2021 as set out on pages 2 to 13 of this Report.

Respective responsibilities of the P.C.C. and the examiner.

The P.C.C. members acting as the charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

examine the accounts under section 145 of the Charities Act
to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
to state whether particular matters have come to my attention.

Basis of the Independent Examiner's statement.

My examination was carried out in accordance with the general Directions given by the Charity Commission and the guidance published in PCC Accountability (The Charities Act 2011 and the P.C.C.), 5th edition). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement.

In connection with my examination, no material matter has come to my attention which gives me cause to believe that in, any material respect:

accounting records were not kept in accordance with section 130 of the Charities Act, or
the accounts do not accord to the accounting records.

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

Signed. *Alan A Clements*
Name Revd. A. A. Clements

Date 24th. February 2022.

Fellow Association of Charity Independent Examiners.

Address 15 Carleton Road, Great Knowley, Chorley PR6 8TQ

ACIE PCC CC32

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

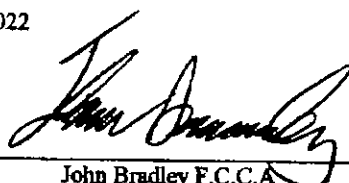
BALANCE SHEET AS AT 31st DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
FIXED ASSETS						
Tangible	6	325,580	0	0	325,580	322,160
Investments	7	0	0	42,631	42,631	41,249
		<u>325,580</u>	<u>0</u>	<u>42,631</u>	<u>368,211</u>	<u>363,409</u>
CURRENT ASSETS						
Stock		0	0	0	0	0
Debtors and prepayments	8	20,715	0	0	20,715	50,589
Short term deposits	9	95,890	121,045	0	216,935	219,547
Cash at bank and in hand	10	43,887	73,411	6,848	124,146	188,053
		<u>160,492</u>	<u>194,457</u>	<u>6,848</u>	<u>361,796</u>	<u>458,189</u>
LESS: LIABILITIES						
Creditors - Amounts due in one year	11	9,866	1,590	0	11,456	34,810
		<u>150,625</u>	<u>192,867</u>	<u>6,848</u>	<u>350,340</u>	<u>423,379</u>
NET CURRENT ASSETS						
		<u>150,625</u>	<u>192,867</u>	<u>6,848</u>	<u>350,340</u>	<u>423,379</u>
TOTAL NET ASSETS						
		<u>476,205</u>	<u>192,867</u>	<u>49,478</u>	<u>718,550</u>	<u>786,787</u>
DCC FUNDS						
Unrestricted	12 (a)	476,205			476,205	530,088
Restricted	12 (b)		192,867		192,867	208,889
Endowment	12 (c)			49,478	49,478	47,810
		<u>476,205</u>	<u>192,867</u>	<u>49,478</u>	<u>718,550</u>	<u>786,787</u>

Approved by the Parochial Church Council on Monday 21st February 2022
and signed on its behalf by:



The Revd Rachel Phillips
Rector



John Bradley F.C.C.A.
Treasurer

The notes on pages 4 to 9 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME						
Voluntary income	2(a)	148,753	17,570	0	166,323	211,480
Church activities	2(b)	29,912	0	0	29,912	23,349
Activities for generating funds	2(c)	2,472	0	0	2,472	1,878
Income from investments	2(d)	8,853	46	1,148	10,046	13,819
Other income	2(e)	5,961	0	0	5,961	768
TOTAL INCOME		195,951	17,616	1,148	214,714	251,294
EXPENDITURE						
Church activities	3(a)	262,828	6,557	0	269,386	289,299
Raising funds	3(b)	448	0	0	448	377
Investment costs	3(c)	11,674	3,225	0	14,899	3,669
Governance costs	3(d)	(400)	0	0	(400)	4,656
TOTAL EXPENDITURE		274,551	9,782	0	284,333	298,001
NET INCOME/(EXPENDITURE)		(78,600)	7,833	1,148	(69,619)	(46,706)
GAINS/(LOSSES) ON INVESTMENTS				1,382	1,382	1,970
TRANSFERS BETWEEN FUNDS	5	24,716	(23,854)	(862)	0	0
NET MOVEMENT IN FUNDS		(53,884)	(16,021)	1,668	(68,237)	(44,736)
Total funds b/f at January 2021		530,088	208,889	47,810	786,787	831,523
Total funds c/f at 31 December 2021		476,204	192,868	49,478	718,550	786,787

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
CASH FLOW STATEMENT
For the year ended 31st December 2021

	2021	2020
	£	£
Net cash from operating activities	(69,125)	(32,341)
Cash flows from investing activities		
Dividends, Interest and rent from Investments	10,046	13,819
Interest paid	0	0
Proceeds from the sale of: Tangible fixed assets	0	0
Proceeds from the sale of: Tangible fixed investments	0	0
Purchase of: Tangible fixed assets	(7,441)	0
Loss on disposal of fixed assets	0	0
Fixed asset Investments	0	0
Net cash provided by / (used In) Investing activities	2,606	13,819
Change in cash and cash equivalents in the reporting period	(66,520)	(18,522)
Cash and cash equivalents at 1 January 2021	407,600	426,122
Cash and cash equivalents at 31 December 2021	341,080	407,600
Reconciliation of net Income / (expenditure) before investment gains		
Net Income before investment gains at 31 December	(69,619)	(46,706)
Adjustments for:		
Depreciation charges	4,021	7,741
Dividends, Interest and rent Investments	(10,046)	(13,819)
Decrease / (Increase) in stocks	0	547
Decrease / (Increase) in debtors	29,874	7,578
(Decrease) / Increase in creditors	(23,355)	12,318
Net cash provided by / (used In) operating activities	(69,125)	(32,341)
Analysis of cash and cash equivalents		
CAF Bank	114,719	142,470
NatWest	7,243	43,172
Barclays	1,968	1,968
Cash In hand	215	442
	124,146	188,053
Notice deposits (less than 3 months)		
CCLA - CBF Church of England Deposit Fund	159,127	159,056
NatWest Reserve	22,478	25,165
CAF Bank - Gold Account	35,330	35,326
	216,935	219,547
	341,081	407,600

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs with the Regulations' "True and fair view" provisions and applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £2,000 each. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets over their estimated useful lives depending on the type of asset as follows:

Office equipment 5 years

Land and buildings - the PCC adopts the policy regarding the clergy house (temporarily let) at 95 Evelyn Road, Dunstable of accounting at 'current market value' based on valuations within the last 3 years.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

Short term deposits

These are the cash held deposits either with the CCLA or at the bank.

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 own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees 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

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or any other benefit derived from the capital may be restricted or unrestricted. Full details are shown in the notes to the accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

2 INCOME

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
2(a) Voluntary income						
Planned giving:						
Gift aid donations		70,330	5,735		76,065	78,392
Income tax recoverable		19,574			19,574	22,839
Sponsorship		650			650	633
Other		13,063			13,063	13,301
Collections - open plate		2,678			2,678	3,536
Donations		3,805	1,965		5,770	5,890
Legacies		10,598			10,598	24,439
Grants	14	10,788	9,870		20,658	42,948
St Katherine's URC (LEP)		0			0	2,048
Chaplaincy services to academics		17,267			17,267	17,454
		<u>148,753</u>	<u>17,570</u>	<u>0</u>	<u>166,323</u>	<u>211,480</u>
2(b) Income from church activities						
Church hall lettings		20,170			20,170	19,452
Publications and souvenir sales		14			14	176
Fees - weddings and funerals		9,728			9,728	4,031
Choir singing visits		0			0	(310)
		<u>29,912</u>	<u>0</u>	<u>0</u>	<u>29,912</u>	<u>23,349</u>
2(c) Activities for generating funds						
Fund raising		2,472			2,472	1,578
Chew's House Rental income		0			0	300
		<u>2,472</u>	<u>0</u>	<u>0</u>	<u>2,472</u>	<u>1,878</u>
2(d) Income from investments						
Rental income		8,818			8,818	11,801
Dividends - CBF investment funds		0		1,148	1,148	1,271
Bank and CCLA deposit interest		35	46		81	748
		<u>8,853</u>	<u>46</u>	<u>1,148</u>	<u>10,046</u>	<u>13,819</u>
2(e) Other income						
Electricity Feed in Tariff		380			380	444
Office services		0			0	92
Insurance claims		4,264			4,264	194
Other		1,317			1,317	38
		<u>5,961</u>	<u>0</u>	<u>0</u>	<u>5,961</u>	<u>768</u>
TOTAL INCOME		<u>195,951</u>	<u>17,616</u>	<u>1,148</u>	<u>214,714</u>	<u>251,294</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

3 EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
3(a) Church activities						
Missionary/charitable giving	15	1,458			1,458	1,655
Ministry:						
Diocesan parish share		155,407			155,407	157,085
Clergy expenses		2,282			2,282	829
Clergy vacancy		0			0	0
Staff costs	4	22,249			22,249	33,644
Church running expenses		17,112			17,112	14,984
Church maintenance		14,943	6,195		21,138	51,763
Upkeep of services		3,405	191		3,595	2,525
Church hall/Chew's House costs		33,475			33,475	13,492
Training and education		0			0	29
Depreciation		4,021			4,021	7,741
Printing and stationery		67			67	1,567
Office equipment rental		237			237	532
Office equipment maintenance		4,270			4,270	467
Telephone		1,631			1,631	1,475
Postage		(50)			(50)	311
Bank charges		206	96		302	185
Hall bad debts		(268)			(268)	(100)
Sundry expenses		2,383	76		2,459	1,115
		<u>262,828</u>	<u>6,557</u>	<u>0</u>	<u>269,386</u>	<u>289,299</u>
3(b) Raising funds						
Fund Raising Events		211			211	93
Stewardship costs		238			238	284
		<u>448</u>	<u>0</u>	<u>0</u>	<u>448</u>	<u>377</u>
3(c) Investment costs						
Maintenance costs		11,000	3,225	0	14,225	2,067
Agent fee		674	0	0	674	1,602
		<u>11,674</u>	<u>3,225</u>	<u>0</u>	<u>14,899</u>	<u>3,669</u>
3(d) Governance costs						
Independent examiner's remuneration		(400)	0	0	(400)	1,000
Accountancy services		0	0	0	0	3,656
		<u>(400)</u>	<u>0</u>	<u>0</u>	<u>(400)</u>	<u>4,656</u>
TOTAL EXPENDITURE		<u>274,551</u>	<u>9,782</u>	<u>0</u>	<u>284,333</u>	<u>298,001</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

4(a) STAFF COSTS

	2021	2020
Average number of employees	<u>7</u>	<u>7</u>
Wages and salaries	£ 21,693	£ 27,451
Pension	£ 556	£ 550
Redundancy		£ 5,643
TOTAL	<u>£ 22,249</u>	<u>£ 33,644</u>

Employer's NIC was not chargeable as the total for the Parish was less than the HMRC allowance of £3,000 p.a.

During the year the PCC employed the following staff (all part-time):

2 x Administrators	PCC & St Peter
2 x Cleaners	St Augustine & St Fremund
3 x Musicians	St Peter

4(b) RELATED PARTIES

A £50 voucher was given to Barry George (PCC trustee), as a retirement gift after many years service to the PCC

No other payments were made to any other PCC trustees, persons connected to them or related parties (2020: £50)

5 TRANSFERS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £
St Fremund			
AJ Ward Bequest to general funds	23,963	(23,963)	
Prilory Church of St Peter:			
Cheshire Fund dividends to Building Development Fund	572		(572)
Blackwell Fund dividends to Future Curacy Fund	181		(181)
Barnard Fund dividends to Easter Lilies Fund		73	(73)
MacKonochie Fund dividends to High Altar Christmas Flowers Fund		36	(36)
	<u>24,716</u>	<u>(23,854)</u>	<u>(862)</u>

6 FIXED ASSETS

	Freehold Land & Buildings £	Church Moveable Furn/Equip £	Church Fixtures & Fittings £	Office Equipment £	Total £
Cost/Revaluation					
Cost at 1 January 2021	92,500	8,531	9,236	6,259	116,526
Revaluation at 1 Jan 2021	227,500				227,500
Additions	0	7,441	0	0	7,441
Disposals	0	0	0	(3,600)	(3,600)
At 31 December 2021	<u>320,000</u>	<u>15,971</u>	<u>9,236</u>	<u>2,659</u>	<u>347,867</u>
Depreciation					
At 1 January 2021		8,531	9,236	4,099	21,866
Charge for the year		1,861	0	2,160	4,021
Disposals		0	0	(3,600)	(3,600)
At 31 December 2021		<u>10,391</u>	<u>9,236</u>	<u>2,659</u>	<u>22,287</u>
Net book value					
At 31 December 2021	<u>320,000</u>	<u>5,580</u>	<u>0</u>	<u>0</u>	<u>325,580</u>
At 31 December 2020	<u>320,000</u>	<u>0</u>	<u>0</u>	<u>2,160</u>	<u>322,160</u>

Freehold land and buildings represent the house located at 95 Evelyn Road, Dunstable. This property was purchased prior to 1998 at an original cost of £92,500. The property was last valued at 31st December 2019.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

6 FIXED ASSETS (Continued)

Functional charitable land and buildings are not included in the balance sheet. This comprises the Priory Church Hall which has a valuation of approximately £200,000 (1997). The land was acquired by deed of grant from The Crown Estate in 1839 to be used as a school and later in 1923 the use was changed to that of church and similar meetings. Should this change, outside those permitted by the grants, there would be a right of re-entry to the Crown Estate. Therefore no commercial gain would be realised.

7 INVESTMENTS (ALL ENDOWMENT FUNDS)

		2021	2020
		£	£
Market value at 1 January 2021		41,249	39,278
Net gains/(losses)		1,382	1,971
Market value at 31 December 2021		<u>42,631</u>	<u>41,249</u>
Represented by:			
CCLA - CBF INVESTMENT FUND	No.		
	of shares		
Barnard	122.00	2,857	2,495
Flory	430.38	10,079	8,800
Herington	50.51	1,183	1,033
MacKonochie	60.93	1,427	1,246
		<u>15,545</u>	<u>13,573</u>
Share value at 31 December 2020 was £20.4483 (2019: £19.1260)			
CCLA - CBF FIXED INTEREST SECURITIES FUND			
Cheshire	12,858.00	<u>20,361</u>	<u>21,749</u>
Share value at 31 December 2021 was £1.5835 (2020: £1.6915)			
CCLA - COIF CHARITIES	No.		
	of units		
ETHICAL INVESTMENT FUND - INCOME UNITS			
Blackwell	2,148.67	<u>6,724</u>	<u>5,926</u>
Share value at 31 December 2021 was £3.1296 (2020: £2.7580)			
TOTAL INVESTMENTS		<u>42,631</u>	<u>41,249</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL	
				2021 £	2020 £
8 DEBTORS AND PREPAYMENTS					
HMRC -income tax recoverable	3,505	0	0	3,505	18,010
VAT reclaim	868	0	0	868	5,210
Schools - Chaplaincy services	2,878	0	0	2,878	5,091
Priory Preservation Trust	0	0	0	0	2,528
Beds & Herts Historic Churches Trust	0	0	0	0	10,000
Hall Lettings	1,672	0	0	1,672	766
Parish fees	0	0	0	0	954
Prepayments	11,411	0	0	11,411	7,270
Other debtors	381	0	0	381	760
	<u>20,715</u>	<u>0</u>	<u>0</u>	<u>20,715</u>	<u>50,589</u>
9 SHORT TERM DEPOSITS					
CCLA - CBF C of E Deposit Fund	76,774	82,353		159,127	159,056
Nat West Bank - Reserve Account	19,116	3,362		22,478	25,165
CAF Bank - Gold Account	0	35,330		35,330	35,326
	<u>95,890</u>	<u>121,045</u>	<u>0</u>	<u>216,935</u>	<u>219,547</u>
10 CASH AT BANK AND IN HAND					
Nat West Bank	7,243	0	0	7,243	43,172
CAF Bank	35,417	72,454	6,848	114,719	142,470
Barclays Bank	1,011	957	0	1,968	1,968
Cash in hand	215	0	0	215	442
	<u>43,887</u>	<u>73,411</u>	<u>6,848</u>	<u>124,146</u>	<u>188,053</u>
11 LIABILITIES					
Creditors: falling due in one year:					
HMRC - PAYE			0	0	652
Accruals	2,895	1,390	0	4,285	1,528
Creditors for goods and services	2,874	0	0	2,874	29,020
Accountancy/Independent Exam.	300		0	300	1,000
Staff Pension costs	1,663	0	0	1,663	1,107
Charity Grants/collections	1,128	200	0	1,328	1,314
Hall advance lettings/deposits	0	0	0	0	189
Other creditors	1,006	0	0	1,006	0
	<u>9,866</u>	<u>1,590</u>	<u>0</u>	<u>11,456</u>	<u>34,810</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

12 FUND DETAILS

12(a) UNRESTRICTED FUNDS

	PCC Central	St Augustine	St Fremund	Priory Church of St Peter	2021	2020
	£	£	£	£	£	£
General Funds:						
General Purposes	4,740	15,454	15,462	13,342	48,998	55,762
Bequests, Legacies				28,489	28,489	51,631
Property Revaluation Reserve				320,000	320,000	320,000
	<u>4,740</u>	<u>15,454</u>	<u>15,462</u>	<u>361,831</u>	<u>397,487</u>	<u>427,393</u>
Designated Funds:						
Sub groups						
Church Hall				10,413	10,413	7,378
Chew's House				0	0	20,460
Choirs				3,358	3,358	3,855
Bellringers				2,729	2,729	2,343
Flowers				1,036	1,036	1,011
Publications				1,310	1,310	1,296
Total Sub groups	<u>0</u>	<u>0</u>	<u>0</u>	<u>18,847</u>	<u>18,847</u>	<u>36,342</u>
Other Designated						
Education Fund - PCC	570				570	570
Projects For 'Living God's Love'	2,719				2,719	2,719
Parish Sinking Fund	8,686				8,686	16,331
Community Coffee		474			474	484
Special Events		31			31	31
Flowers			85		85	85
Garden			81		81	81
Altar Frontals				464	464	464
Bells				4,961	4,961	4,959
Building Development				1,661	1,661	1,661
Future Curacy				2,127	2,127	2,127
Equipment				377	377	377
Heating System				6,197	6,197	5,030
Organ				31,438	31,438	31,434
Total Other Designated	<u>11,974</u>	<u>505</u>	<u>166</u>	<u>47,226</u>	<u>59,871</u>	<u>66,352</u>
Total Designated Funds	<u>11,974</u>	<u>505</u>	<u>166</u>	<u>66,072</u>	<u>78,718</u>	<u>102,694</u>
Total Unrestricted Funds	<u>16,715</u>	<u>15,960</u>	<u>15,628</u>	<u>427,904</u>	<u>476,205</u>	<u>530,088</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

12(b) RESTRICTED FUNDS

	Donor	Specified Purpose of Fund	2021 £	2020 £
St Augustine	Mary Townsend legacy	Paschal candles	256	280
	Skillsmax grant	Community cookery development	340	0
	Beds & Luton Comm Found.	Work with young people	1,334	0
	St Augustine - various	Carpet	42	0
St Fremund	Various	Church and hall major maintenance	1,214	1,214
	Vicky Faulkner bequest	Church hall interior/garage refurbishment	15,191	15,191
	AJ Ward Bequest	For use by the Vicar and Churchwardens	0	23,962
	St Fremund Ladies Group	Notice boards	1,158	0
Priory Church of St Peter	Special collections	Various	462	472
	AJ Ward Bequest	For use by the Vicar and Churchwardens	102,625	102,595
	VM Gutteridge Bequest	For use by the Vicar and Churchwardens	1,024	1,024
	Mary McKeand	In Memory of Winifred Guymner for education	2,039	2,038
	Family of Olive Leech	Re-planting church garden	173	173
	Church Choirs	Boys' and girls' choirs' singing visits	2,178	2,178
	Phyllis Blake legacy	Mobile font, fabric and upkeep of church	3,309	3,308
	Joe Kendrick grant	School visits	141	217
	Anonymous	Servers' albs and accessories	356	356
	Various	20/20 Vision for church refurbishment	37,645	37,648
	Various	Easter and Christmas flowers	663	524
	Audrey Rees legacy	Church Flower Fund	650	650
	Anonymous	Church hall heating system maintenance	925	925
	Priory Society of Bellringers	Maintenance/ repair of bells and other restrictions for ringing as minuted	16,041	16,034
	Anonymous	Curate's Expenses	5,000	0
	Sue Read	Church linen	100	100
			192,867	208,889

12(c) ENDOWMENT FUNDS

These are permanent endowments for the Priory Church of St Peter, Dunstable, which allow for the income arising to be spent on specified purposes as noted.

Name of Bequest	Specified Purpose	Permanent Endowment £	Income Fund £	TOTAL FUNDS 2021 £	2020 £
Flory	Upkeep of the Lady Chapel	10,079	5,653	15,731	14,197
MacKonochie	High altar flowers at Christmas	1,427	-	1,427	1,246
Barnard	Easter lilies	2,857	-	2,857	2,495
Herington	Unrestricted	1,183	434	1,616	1,436
Cheshire	Upkeep of church and services	20,361	-	20,361	21,749
Blackwell	Augmentation of stipend for assistant priest	6,724	761	7,486	6,688
		42,631	6,848	49,478	47,810

13 INSURANCE

The church buildings and contents are insured with the Ecclesiastical Insurance Group at following sums insured:

	2021 £	2020 £
St Augustine of Canterbury	2,900,000	2,900,000
St Fremund the Martyr	2,900,000	2,900,000
Priory Church of St Peter	23,180,000	23,180,000
Priory Church Hall	580,481	579,324
Priory Chew's House	-	54,679
House at 95 Evelyn Road, Dunstable	283,121	280,873
	29,843,602	29,894,876

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2021

14 CONNECTED CHARITY - THE NASH BEQUEST FUND

The Nash Bequest Fund is restricted towards payments to curates.

At 31st December 2021 the fund comprised the following:

	2021 £	2020 £
Administered by St Albans Diocesan Board of Finance:		
CCLA - CBF C of E Investment Fund	32,036	27,971
CCLA - CBF C of E Deposit Fund	<u>3,671</u>	<u>3,671</u>
	35,707	31,642
Administered by the Rector and Parish Churchwardens:		
Nat West Bank - Current account	<u>7,123</u>	<u>6,307</u>
TOTAL FUNDS	<u>42,830</u>	<u>37,948</u>

15 GRANTS RECEIVABLE

	Specified Purpose	Unrestricted funds £	Restricted funds £	Total £
St Augustine				
Beds & Luton Community Foundation	Work with young people		1,500	1,500
Jane Cart Charity Fund	Kitchen		4,650	4,650
Government	Furlough scheme	171		171
Skillsmax	Kitchen Equipment		495	495
St Fremund				
Government	Furlough scheme	631		631
Priory Church of St Peter				
Dunstable Town Council	Floodlighting	673		673
Jane Cart Charity Fund	Evelyn Road - Windows		3,225	3,225
Government	Furlough scheme	903		903
Central Beds Council	Hall Hire re covid	<u>8,411</u>		<u>8,411</u>
TOTAL GRANTS RECEIVABLE		<u>10,788</u>	<u>9,870</u>	<u>20,658</u>

16 GRANTS PAYABLE - CHARITABLE

	2021 £	2020 £
St Fremund		
Dunstable Churches Together	30	30
Priory Church of St Peter		
Beds and Herts Historic Churches Trust	40	40
Bedfordshire Association of Bellringers	73	50
Dementia/Alzheimer's Society	195	218
Dunstable Food Bank	405	550
Hayward Club	195	218
Leprosy	260	290
Osteoporosis	<u>260</u>	<u>290</u>
TOTAL GRANTS PAYABLE	<u>1,458</u>	<u>1,685</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE
REGISTERED CHARITY No. 1130250

ANNUAL REPORT TO THE CHARITY COMMISSIONERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Aim and Purposes

The primary object of the Parochial Church Council (PCC) is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The statutory function of the PCC is to co-operate with its ministers in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Throughout 2021, the parish and all the PCC's activities continued to be significantly affected by the COVID-19 pandemic, with national and local restrictions affecting all activities and social interaction, and particularly those affecting places of worship; the PCC's aim and purposes were conducted within this context.

Objectives and activities

The PCC is committed to enabling as many people as possible to join in worship and mission and to become part of our parish community. The PCC maintains an overview of worship and mission throughout the parish and makes suggestions on how activities can reach and involve people throughout the parish and beyond. Worship puts faith into practice through prayer and scripture, music and sacrament. This continued throughout 2021, even when it was not possible to gather in person for worship or other activities.

When planning activities in 2021, the PCC considered the Charity Commission guidance on public benefit and in particular the guidance on charities seeking the advancement of religion. In particular, the PCC tried to help ordinary people to live out their faith as part of our parish community, with activity that addressed this need through:

- Worship and prayer
- Pastoral care and support for people living in the Parish
- Mission and outreach work

To facilitate the activities, it was and is important to maintain the fabric of the church buildings and premises for which the PCC is responsible.

Achievements and Performance

The PCC worked hard to ensure the continuation of worship, mission and pastoral care within legal and practical constraints, in line with detailed guidance from the Church of England. The PCC implemented and oversaw processes for risk assessment and health and safety measures to ensure that all worship, mission and pastoral care might be conducted safely as well as legally.

Throughout 2021 there were legal and advisory restrictions on activities in church buildings, though these decreased over the course of the year. Worship in all three church buildings resumed on Easter Day and became more frequent thereafter; all three churches also continued to offer online

worship. Newsletters and social media enabled contact to continue and new contacts to be made, helping the PCC to fulfil its objectives in new ways and changing circumstances.

St Augustine's church continued to host Dunstable Foodbank. The Revd Tim Davis continued to provide chaplaincy services to two local secondary school academies.

Adults and young people involved in the churches' worship and activities are encouraged to join the Parish Electoral Roll and vote for churchwardens and officers of the PCC and DCCs. In 2021 the number on the Electoral Roll was 199, an overall decrease of 6 from 2020, distributed as follows:

St Augustine	51
St Fremund	29
Priory Church of St Peter	119

In June 2021 we welcomed The Revd Jenna Dearden to the clergy team, following her ordination as a deacon; she is licensed as Assistant Curate to the Dunstable Team until June 2024.

For much of 2021, numbers attending baptisms wedding and funerals were restricted by law; nonetheless, the ministers in the Team conducted occasional offices for those living in the parish, or connected with it:

Baptisms (children)	10	(2020: 3)
Weddings	11	(2020: 4)
Funerals in church	30	(2020: 9)
Funerals at cemetery or crematorium	16	(2020: 15)
Burials of ashes	8	(2020: 2)

In November, the Bishop of Bedford led a service of Baptism and Confirmation in the Priory Church: one adult as baptised and confirmed and another two adults and two teenagers from the Team were confirmed.

Structure, governance and management

The Parish of Dunstable is part of the Diocese of St Albans in the Church of England. It comprises the PCC and the three District Church Councils (DCCs) of the Priory Church of St Peter, St Augustine of Canterbury and St Fremund the Martyr.

The ordained and licensed staff in 2021 comprised Team Rector, the Revd Rachel Phillips, Team Vicars the Revd Ricky Turner and the Revd Tim Davis and, from 26 June 2021, the Revd Jenna Dearden, who was ordained deacon on 26 June 2021. Dr Johan Schoeman, formerly licensed Reader, left the team in January 2021 on moving to another part of the country.

The method of appointment of PCC members is set out in the Church Representation Rules. PCC members include the clergy and churchwardens; representatives to the deanery and diocesan synods; and members elected by those members of the congregation who are on the electoral roll of the parish. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

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 held four ordinary meetings during the year. There were a further four meetings of the PCC's Standing/Finance Committee. The Annual Parish Church Meeting was held on 16 May 2021 in the

Priory Church, with some people attending virtually via Zoom, to approve the accounts and various reports for 2020, together with elections of PCC members.

Safeguarding

Throughout the year, the PCC complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Trustees

PCC members who have served at any time from 1 January 2021 until the date this report was approved are:

Ex officio members

Clergy

The Revd Rachel Phillips	Incumbent/Team Rector
The Revd Tim Davis	Team Vicar
The Revd Ricky Turner	Team Vicar
The Revd Jenna Dearden	Assistant Curate from 26 June 2021

Reader

Dr Johan Schoeman	Reader until 17 January 2021
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Churchwardens

Shauna Dyke	Churchwarden (Priory Church of St Peter)
Pam Ingram	Churchwarden (St Fremund)
Jackie Prince	Churchwarden (St Augustine)
Gill Short	Churchwarden (Priory Church of St Peter)
Rosemary Turley	Churchwarden (St Augustine)
Georgina West	Churchwarden (St Fremund)

Synod representatives

Hilary Jackson	Deanery Synod representative
Judy Parlbay	Deanery Synod representative

Elected members

Keren Bonner	
John Bradley	also PCC Treasurer
Chris Byham	until 16 May 2021
Lara Dargavel	
Barry George	until 16 May 2021
Cynthia Gresham	until 16 May 2021
Rachel Haddock	
Keith King	from 11 October 2021
Kate Klimaytys	from 16 May 2021
Janet Morton	
Judy Read	from 16 May 2021

Financial review

The PCC Treasurer co-ordinated the volunteer treasurers of the three DCC's and to ensure that financial records were maintained for the preparation of annual accounts for the individual churches and the consolidated accounts for the Parish.

The net assets of the Parish decreased by £68,237 to £718,550 (2020: £786,787) with just over £32,000 relating to exceptional refurbishment items referred to below.

Total income of all funds for the year was £214,714 which decreased by £36,580 from £251,294 in 2020. The pandemic situation kept income at similar levels to that experienced in 2020. Two areas accounted for the income reduction as follows:

- Legacies were £10,598 for the year which was £13,841 lower than 2020
- Grants received were £20,658, down from 2020 by £22,290 as this included £27,132 relating to St Peter roof repairs

These together totalled £36,131 less than 2020.

Total expenditure of all funds for the year was £284,333 a decrease of £13,667 from 2020. The key reductions were £30,624 relating to reduced church maintenance costs and £11,395 less staff costs following prior year redundancies. The key additional costs in the year were £19,983 relating to refurbishment of Chews House prior the termination of our lease and change of location of our parish office in June 2021 and £12,158 additional costs incurred in carrying out repairs to our investment property prior to it being made available to our new curate and family.

Of the total, income for unrestricted funds was £195,951 of which £148,753 came from voluntary income including planned giving of gift aid donations, income tax recoverable, other planned giving, sundry donations, chaplaincy contributions and legacies. Church activities included £20,170 for hall lettings and £9,728 fees received for weddings and funerals. Fund raising brought in £2,472 and rental income from the freehold property £8,818.

Expenditure on unrestricted funds was £274,551 of which the major cost was £155,407 being the Parish's quota contribution to the Diocese of St Albans. Other expenditure incurred was £22,249 for Staff Costs, £35,461 for church running, maintenance and upkeep of services, £33,475 for church halls and Chews House running/maintenance costs, and £11,000 maintenance of the investment property.

Restricted funds income of £17,616 were £9,870 of grants and £5,735 of restricted use donations.

Net movement on funds, after fund transfers and investment gains, for the Parish is summarised as follows:

Unrestricted Funds	net expenditure	£ 53,884
Restricted Funds	net expenditure	£ 16,021
Endowment Funds	net income/gains	£ 1,668
Total Net Expenditure		£ 68,237

Reserves carried forward at 31 December 2021 for unrestricted funds for general purposes were £476,204 of which £78,718 had been allocated for sub-groups and designated funds, leaving a net balance of £397,487. Fixed assets account for £325,580 of this, leaving current assets of £71,907. It should be noted that fixed assets include a current selling valuation of £320,000 for the clergy house at 95 Evelyn Road, Dunstable which was rented out during the first half of 2021 prior to becoming the new curate's residence.

Approved by the PCC on 21 February 2022 and signed on their behalf by the Reverend Rachel Phillips (PCC chair)

.....*RS Phillips*.....