

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE**

**REGISTERED CHARITY COMMISSION NO 1130250**

**FINANCIAL STATEMENTS**

**for the year ended 31 December 2018**

**COMPRISING THE ACCOUNTS OF:**

**THE PCC CENTRAL FUNDS**

**DISTRICT CHURCH COUNCILS OF:**

**ST AUGUSTINE OF CANTERBURY**

**ST FREMUND THE MARTYR**

**THE PRIORY CHURCH OF ST PETER**

**Rector:**

**position vacant**

**Bank:**

**National Westminster Bank plc  
4 High Street North  
Dunstable  
Beds  
LU6 1JU**

**Independent Examiner  
Stoten Gillam Ltd  
Alban House  
99 High Street South  
Dunstable  
LU6 3SF**

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 2018

The Parochial Church Council (PCC) including the rector, team vicars and other support staff promoted the whole mission of the Church in the ecclesiastical parish.

The Parish of Dunstable is responsible for and comprises the PCC, three District Church Councils (DCC's) of the Priory Church of St Peter, St Augustine of Canterbury and St Fremund the Martyr. There was also a Local Ecumenical Partnership (LEP) with St Katherine of Genoa United Reformed Church (URC) which is still continuing.

The PCC held four meetings during the year at St Katherine of Genoa URC and St Augustine's Church. There were a further four meetings of the Standing/Finance Committee all held at the administrative offices at Chew's House, 77 High Street South, Dunstable. The Annual Parish Church Meeting was held on 26 April 2018 at the Church of St Fremund the Martyr to approve the accounts and various reports for 2017 together with elections of PCC members.

The ordained staff was led by the Team Rector the Rev'd Canon Richard Andrews with supporting Team Vicars the Rev'd Ricky Turner, Rev'd Tim Davis and Parish Readers Mrs Vanessa Bradley and Dr. Johan Schoeman. The Rector Rev'd Canon Richard Andrews left the Parish after his last service on 19 August 2018 to take up a position as Rev'd Canon for Liturgy at Derby Cathedral. The position of rector has remained vacant to date. The Rev'd Tim Davis was licensed as Team Vicar of the Church of St Fremund the Martyr on 29 October 2018 following a vacancy period when the Rev'd Lynn Money left the Parish on 31 December 2017. Chaplaincy services were provided to two local school academies during November and December 2018 as part of the Rev'd Tim Davis's duties. This arrangement continues for the future and will help towards meeting the Diocesan quota levied on the Parish.

The PCC worked to support as many people as possible to worship at our churches and to become part of the Parish community in Dunstable. The PCC maintained an overview of worship throughout the Parish and looked to improve on how our services could involve the many communities and groups that live within the Parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament.

When planning activities 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
- Missionary and outreach work

To facilitate the activities, it was/is important to maintain the fabric of the Church buildings and premises that we have responsibility for. A substantial amount of energy was directed towards improving the welcome and facilities the parish offers to the wider community for whom we care and support through good and difficult life times.

As PCC Treasurer I co-ordinate the volunteer treasurers of the three DCC's and to ensure the financial records are maintained for the preparation of annual accounts for the churches and consequently the consolidated accounts for the Parish. The PCC engaged in the oversight of Mission Action Planning, safeguarding and health and safety which ensured that good standards were maintained. PCC meetings received reports and information on activity items including Deanery Synod, Dunstable Churches Together, Dunstable Street Pastors and Dunstable Foodbank. Subjects included:

The visit of the Bishop of Bedford

Schools, academies and their premises

Property maintenance/alterations/improvements including twelfth century heritage for the Priory Church of St Peter

Choir leadership

Many adults and children attending regular activities are encouraged to join the Parish Electoral Roll and vote for Churchwardens and officers of the PCC and DCC's. In 2018 there were 324 people registered on the Electoral Roll and 116 planned gift aided donors contributing towards the cost of running the Church and charitable activities.

The Ministry conducted:

	2018	2017
Weddings	22	26
Blessings	4	1
Funerals in church, at cemetery, at crematorium	46	80
Burial of ashes	3	3
Baptisms	19	26

### Financial review for 2018

The net assets of the Parish increased by £12,316 to £806,643 (2017: £794,327).

Total income of all funds for the year was £284,898 which fell by £107,508 from 2017's total of £392,406. This was mainly due to legacies received in 2017 of £152,247 as opposed to £16,200 for 2018.

Total expenditure of all funds for the year was £271,302 a reduction of £27,854 from 2017's total. This was in large part due to a reduction of £25,835 in church maintenance costs.

Of the total income, income for unrestricted funds was £247,992 of which £156,473 came from voluntary income including planned giving of gift aid donations, income tax recoverable, other planned giving, sundry donations and legacies. Church activities including hall lettings and fees received for weddings and funerals brought in £44,109. Fund raising totalled £13,832 and rental income from the freehold property was £12,373.

Expenditure on unrestricted funds was £257,444 of which the major cost was £139,060 being the Parish's quota contribution to the Diocese of St Albans. Other expenditure incurred includes £26,555

for Staff Costs, £33,963 for church running, maintenance and upkeep of services and £28,931 for church halls' running/maintenance costs.

Restricted funds income of £35,527 benefited included a £15,000 legacy for future major church hall and garage maintenance.

Net movement on funds for the Parish is summarised as follows:

Unrestricted Funds   net expenditure   £ (9,268)

Restricted Funds   net income   £ 22,600

Endowment Funds   net loss   £ (1,016)

Total Net Income   £ 12,316

Reserves carried forward at 31 December 2018 for unrestricted funds for general purposes were £681,653 of which £49,773 had been allocated for designated funds leaving a net balance of £631,880. Fixed assets account for £328,215 of this leaving net current assets of £303,665. 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 2018.



Christopher Byham

Hon PCC Treasurer

Dated: 11/10/19

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE  
CHARITY NUMBER 1130250**

---

I report on the accounts for the year ended 31 December 2018 set out on pages two to fifteen.

**Respective responsibilities of trustees and examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 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 statements below.

**Independent examiner's statement**

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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 to comply with the accounting requirements of the 2011 Act 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.



Mr Christopher John Trevor ACA CTA  
Stoten Gillam Limited  
Alban House  
99 High Street South  
Dunstable  
Bedfordshire  
LU6 3SF

Date: 14 OCTOBER 2019



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## BALANCE SHEET AT 31 DECEMBER 2018

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	2018 £	2017 £
<b>FIXED ASSETS</b>						
Tangible	6	328,215	-	-	328,215	329,313
Investments	7	-	-	35,962	35,962	37,242
		328,215	-	35,962	364,177	366,555
<b>CURRENT ASSETS</b>						
Stock	8	536	-	-	536	770
Debtors and prepayments	9	36,806	65	-	36,871	35,414
Short term deposits	10	165,585	65,198	-	230,783	205,584
Cash at bank and in hand	11	166,876	18,466	6,118	191,460	209,926
		369,803	83,729	6,118	459,650	451,694
Less:						
<b>LIABILITIES:</b>						
Creditors - amounts falling due within one year	12	16,365	819	-	17,184	23,922
<b>NET CURRENT ASSETS</b>		353,438	82,910	6,118	442,466	427,772
<b>TOTAL NET ASSETS</b>		681,653	82,910	42,080	806,643	794,327
<b>PARISH FUNDS</b>						
Unrestricted	13(a)	681,653	-	-	681,653	690,921
Restricted	13(b)	-	82,910	-	82,910	60,310
Endowment	13(c)	-	-	42,080	42,080	43,096
		681,653	82,910	42,080	806,643	794,327

Approved by the Parochial Church Council on 11 October 2019 and signed on its behalf by:

B George  
Chairman

C Byham  
Treasurer

The notes on pages 5 to 15 form part of these accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 December 2018**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>TOTAL 2018</b>	<b>FUNDS 2017</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>						
Voluntary income	2(a)	156,473	24,860	-	<b>181,333</b>	303,070
Church activities	2(b)	64,207	4,573	-	<b>68,780</b>	63,918
Activities for generating funds	2(c)	13,832	5,936	-	<b>19,768</b>	16,841
Income from Investments	2(d)	12,973	158	1,379	<b>14,510</b>	8,132
Other income	2(e)	507	-	-	<b>507</b>	445
<b>TOTAL INCOME</b>		<u>247,992</u>	<u>35,527</u>	<u>1,379</u>	<u><b>284,898</b></u>	<u>392,406</u>
<b>EXPENDITURE</b>						
Church activities	3(a)	243,312	12,428	-	<b>255,740</b>	281,181
Raising funds	3(b)	3,844	1,430	-	<b>5,274</b>	8,019
Governance costs	3(c)	10,288	-	-	<b>10,288</b>	9,956
<b>TOTAL EXPENDITURE</b>		<u>257,444</u>	<u>13,858</u>	<u>-</u>	<u><b>271,302</b></u>	<u>299,156</u>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		(9,452)	21,669	1,379	<b>13,596</b>	93,250
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		<u>-</u>	<u>-</u>	<u>(1,280)</u>	<u><b>(1,280)</b></u>	<u>1,133</u>
<b>NET INCOME/(EXPENDITURE)</b>		(9,452)	21,669	99	<b>12,316</b>	94,383
<b>TRANSFERS BETWEEN FUNDS</b>	5	<u>184</u>	<u>931</u>	<u>(1,115)</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		(9,268)	22,600	(1,016)	<b>12,316</b>	94,383
<b>TOTAL FUNDS B/F at 1 January 2018 (2017)</b>		<u>690,921</u>	<u>60,310</u>	<u>43,096</u>	<u>794,327</u>	<u>699,944</u>
<b>TOTAL FUNDS C/F at 31 December 2018 (2017)</b>		<u><u>681,653</u></u>	<u><u>82,910</u></u>	<u><u>42,080</u></u>	<u><u>806,643</u></u>	<u><u>794,327</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE**

**CASH FLOW STATEMENT**

**For the year ended 31 December 2018**

	2018	2017
	£	£
<b>Net cash from operating activities</b>	<b>(6,952)</b>	<b>86,715</b>
<b>Cash flows from operating activities</b>		
Dividends, interest and rent from investments	14,510	8,132
Purchase of:		
Tangible fixed assets for the use of the PCC	(825)	(887)
<b>Net cash provided by / (used in) investing activities</b>	<b>13,685</b>	<b>7,245</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>6,733</b>	<b>93,960</b>
<b>Cash and cash equivalents at 1 January</b>	<b>415,510</b>	<b>321,550</b>
<b>Cash and cash equivalents at 31 December</b>	<b>422,243</b>	<b>415,510</b>
<b>Reconciliation of net income / (expenditure) before investment gains</b>		
<b>Net income before investment gains at 31 December</b>	<b>13,596</b>	<b>93,250</b>
<b>Adjustments for:</b>		
Depreciation charges	1,923	1,951
Dividends, interest and rent investments	(14,510)	(8,132)
Decrease / (increase) in stocks	234	552
Decrease / (increase) in debtors	(1,457)	2,133
(Decrease) / increase in creditors	(6,738)	(3,039)
<b>Net cash provided by / (used in) operating activities</b>	<b>(6,952)</b>	<b>86,715</b>
<b>Analysis of cash and cash equivalents</b>		
<b>Cash in hand</b>		
CAF Bank	142,281	152,898
Nat West	45,380	52,167
Barclays	2,162	1,605
Lloyds	-	1,967
Other cash in hand	1,637	1,289
	<b>191,460</b>	<b>209,926</b>
<b>Notice deposits (less than 3 months)</b>		
CCLA - CBF Church of England Deposit Fund	157,290	141,621
Nat West Reserve	49,819	46,228
CAF Bank - Gold Account	23,674	17,171
Lloyds Bank Business Instant Access	-	564
	<b>230,783</b>	<b>205,584</b>
	<b>422,243</b>	<b>415,510</b>



# THE PAROCHIAL CHURCH COUNCIL OF THE TEAM PARISH OF DUNSTABLE CENTRAL FUNDS

## NOTES TO THE FINANCIAL STATEMENTS

for the year ending 31 December 2018

### 1 ACCOUNTING POLICIES

#### Basis of preparation

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by charities and applicable accounting standards (SORP) (FRS102)).

The financial statements have been prepared under the historical cost convention except for 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, nor those that are informal gatherings of church members.

#### Fund accounting

*Unrestricted funds* are general funds which are to be spent on the PCC's ordinary purposes.

*Designated funds* are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administrative purposes only. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

*Restricted funds* comprise (a) income from endowments which is to be expended only on the restricted purpose intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

*Endowment funds* are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

#### Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for as and when accrued by the payer. All incoming resources are accounted for gross.

#### Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of 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 inalienable property. Listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

The PCC adopts the policy of accounting at 'current value' for the clergy house at 95 Evelyn Road, Dunstable. The house which is temporarily let has been revalued at market value 31 December.

Equipment used within the church premises is depreciated on a straight-line basis over four to twenty years. Individual items of equipment with a purchase price of £50 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2018

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

### 2 INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS	
				2018 £	2017 £
<b>2 (a) Voluntary income</b>					
Planned giving:					
Gift aid donations	83,040	560	-	<b>83,600</b>	78,854
Income tax recoverable	25,560	120	-	<b>25,680</b>	23,397
Other	12,575	-	-	<b>12,575</b>	14,422
Sponsorship	715	-	-	<b>715</b>	637
Collections (open plate)	13,069	-	-	<b>13,069</b>	13,670
Donations	4,476	2,943	-	<b>7,419</b>	10,434
Christmas gifts	7,830	-	-	<b>7,830</b>	555
Legacies	500	15,700	-	<b>16,200</b>	152,247
Grants	2,380	5,537	-	<b>7,917</b>	5,334
St Katherine's URC (LEP) - parish share	3,620	-	-	<b>3,620</b>	3,520
Chaplaincy services to local academies	2,708	-	-	<b>2,708</b>	-
	<b>156,473</b>	<b>24,860</b>	<b>-</b>	<b>181,333</b>	<b>303,070</b>
<b>2 (b) Income from Church activities</b>					
Parish magazine sales	-	-	-	<b>-</b>	945
Bookstall and souvenir sales	686	-	-	<b>686</b>	688
Church halls/Chew's House lettings	44,109	-	-	<b>44,109</b>	35,404
Fees - weddings and funerals	19,412	-	-	<b>19,412</b>	22,667
Choirs' singing visits	-	3,768	-	<b>3,768</b>	3,274
Sale of polo shirts - Choirs	-	150	-	<b>150</b>	-
Youth weekend project	-	655	-	<b>655</b>	940
	<b>64,207</b>	<b>4,573</b>	<b>-</b>	<b>68,780</b>	<b>63,918</b>
<b>2 (c) Activities for generating funds</b>					
Parish Magazine - advertising	-	-	-	<b>-</b>	513
Fund-raising	13,832	5,936	-	<b>19,768</b>	16,328
	<b>13,832</b>	<b>5,936</b>	<b>-</b>	<b>19,768</b>	<b>16,841</b>
<b>2(d) Income from investments</b>					
Dividends - CBF investment funds	-	-	1,379	<b>1,379</b>	1,365
Bank and CBF Deposit Fund interest	600	158	-	<b>758</b>	493
Rental income	12,373	-	-	<b>12,373</b>	6,274
	<b>12,973</b>	<b>158</b>	<b>1,379</b>	<b>14,510</b>	<b>8,132</b>
<b>2(e) Other income</b>					
Electricity Feed in Tariff	421	-	-	<b>421</b>	181
Office Services	6	-	-	<b>6</b>	60
Other Miscellaneous	80	-	-	<b>80</b>	-
Insurance claims	-	-	-	<b>-</b>	104
Compensation	-	-	-	<b>-</b>	100
	<b>507</b>	<b>-</b>	<b>-</b>	<b>507</b>	<b>445</b>
<b>TOTAL INCOME</b>	<b>247,992</b>	<b>35,527</b>	<b>1,379</b>	<b>284,898</b>	<b>392,406</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

### 3 EXPENDITURE

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2018 £	FUNDS 2017 £
<b>3(a) Church activities</b>					
Missionary and charitable giving:					
Overseas	417	-	-	<b>417</b>	523
Home	2,435	-	-	<b>2,435</b>	2,277
	<u>2,852</u>	<u>-</u>	<u>-</u>	<u><b>2,852</b></u>	<u>2,800</u>
Ministry: Diocesan quota	139,060	-	-	<b>139,060</b>	139,524
Clergy expenses	2,176	-	-	<b>2,176</b>	3,741
Clergy vacancies	2,955	-	-	<b>2,955</b>	592
Staff costs	26,555	-	-	<b>26,555</b>	26,294
Church - running expenses	12,188	-	-	<b>12,188</b>	11,777
Church maintenance	9,483	3,227	-	<b>12,710</b>	38,545
Upkeep of services	12,292	1,029	-	<b>13,321</b>	12,222
Training and education	385	5,889	-	<b>6,274</b>	9,037
Expenditure on parish magazine & bookstall	98	-	-	<b>98</b>	1,866
Church halls and Chew's House running costs	28,931	2,076	-	<b>31,007</b>	28,768
Depreciation - church movable furnishings etc	1,923	-	-	<b>1,923</b>	1,951
Printing and stationery	879	-	-	<b>879</b>	1,090
Office equipment rental	532	-	-	<b>532</b>	532
Office equipment maintenance	954	-	-	<b>954</b>	890
Telephone	795	-	-	<b>795</b>	898
Postage	398	-	-	<b>398</b>	331
Bank charges	130	60	-	<b>190</b>	115
Sundry expenses	670	147	-	<b>817</b>	553
Bad and doubtful debts provided/(recovered)	56	-	-	<b>56</b>	(345)
	<u>243,312</u>	<u>12,428</u>	<u>-</u>	<u><b>255,740</b></u>	<u>281,181</u>
<b>3(b) Raising funds</b>					
Fund raising events	669	1,430	-	<b>2,099</b>	1,839
Stewardship costs	282	-	-	<b>282</b>	228
Maintenance - letting of 95 Evelyn Road	2,893	-	-	<b>2,893</b>	5,952
	<u>3,844</u>	<u>1,430</u>	<u>-</u>	<u><b>5,274</b></u>	<u>8,019</u>
<b>3(c) Governance costs</b>					
Independent examiner's remuneration	3,120	-	-	<b>3,120</b>	3,120
Accountancy and other examination services	7,168	-	-	<b>7,168</b>	6,836
	<u>10,288</u>	<u>-</u>	<u>-</u>	<u><b>10,288</b></u>	<u>9,956</u>
<b>TOTAL EXPENDITURE</b>	<u>257,444</u>	<u>13,858</u>	<u>-</u>	<u><b>271,302</b></u>	<u>299,156</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

### 4 (a) STAFF COSTS

Average number of employees

	2018	2017
	7	7
	£	£
Wages and Salaries	26,020	25,772
Pension	535	522
	26,555	26,294

Employer's NIC £186 (2017:£253) was not chargeable as the Parish of Dunstable has an employment allowance of £3,000 pa from HMRC

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

PCC, a parish administrator

at St Augustine's, a cleaner.

at St Fremund's, a hall cleaner.

at the Priory Church of St Peter, an administrator, a director of music, assistant director of music, director of girls' choir.

### 4(b) RELATED PARTIES

A small immaterial portion of the expenses paid to the Rector may have related to his services as chairman of the PCC 1 January - 19 August 2018. No other payments were made to any other PCC member, persons closely connected to them or related parties (2017:nil) during the year.

### 5 TRANSFERS BETWEEN FUNDS

	Unrestricted	Restricted	Endowments
	£	£	£
<b>Priory Church of St Peter</b>			
Publications Fund donation to 20/20 Vision fund	(600)	600	-
Cheshire Fund dividends to Building Dev Fund	849	-	(849)
Blackwell Fund dividends to Future Curacy Fund	169	-	(169)
Choir wedding fees surplus to Singing Visits Fund	(220)	220	-
Barnard Fund dividends to Easter Lilies Fund	-	65	(65)
MacKonochie Fund dividends to Christmas Flowers Fund	-	32	(32)
Easter and Christmas Flowers Fund deficit	(14)	14	-
	184	931	(1,115)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2018**

**6 FIXED ASSETS**

**(a) Tangible (unrestricted)**

	<b>Freehold land and buildings £</b>	<b>Church movable furnishings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>ACTUAL/DEEMED COST</b>					
<b>at 1 January 2018</b>	320,000	38,608	14,968	7,210	<b>380,786</b>
Additions	-	756	69	-	<b>825</b>
Transfer from Restricted Funds	-	-	50	-	<b>50</b>
Disposals	-	(304)	-	-	<b>(304)</b>
<b>at 31 December 2018</b>	<b>320,000</b>	<b>39,060</b>	<b>15,087</b>	<b>7,210</b>	<b>381,357</b>
<b>DEPRECIATION</b>					
<b>at 1 January 2018</b>	-	30,631	13,873	6,969	<b>51,473</b>
Charge for the year	-	1,498	345	80	<b>1,923</b>
Transfer from Restricted Funds	-	-	50	-	<b>50</b>
Disposals	-	(304)	-	-	<b>(304)</b>
<b>at 31 December 2018</b>	<b>-</b>	<b>31,825</b>	<b>14,268</b>	<b>7,049</b>	<b>53,142</b>
<b>NET BOOK VALUE</b>					
<b>at 31 December 2018</b>	<b>320,000</b>	<b>7,235</b>	<b>819</b>	<b>161</b>	<b>328,215</b>
at 31 December 2017	<b>320,000</b>	<b>7,977</b>	<b>1,095</b>	<b>241</b>	<b>329,313</b>

Freehold land and buildings represents the house located at 95 Evelyn Road, Dunstable. This property was valued at 31 December 2018 without change from 2017.

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 use change, outside of those permitted by the grants, there would be a right of re-entry to the land registry and The Crown Estate. Therefore no commercial gain would be realised.

**(b) Tangible (restricted)**

	<b>Total (all) Fixtures &amp; fittings £</b>
<b>ACTUAL/DEEMED COST</b>	
<b>at 1 January 2018 and</b>	<b>50</b>
Transfer to Unrestricted Funds	<b>(50)</b>
<b>at 31 December 2018</b>	<b>-</b>
<b>DEPRECIATION</b>	
<b>at 1 January 2018</b>	<b>50</b>
Transfer to Unrestricted Funds	<b>(50)</b>
<b>at 31 December 2018</b>	<b>-</b>
<b>NET BOOK VALUE</b>	
<b>at 31 December 2018</b>	<b>-</b>
at 31 December 2017	<b>-</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

	No of shares	2018 £	2017 £
<b>7 INVESTMENTS (ALL ENDOWMENT FUNDS)</b>			
<b>CCLA - CBF INVESTMENT FUND</b>			
Barnard	122.00	1,965	1,995
Herington	50.51	814	826
MacKonochie	60.93	982	996
Flory	430.38	6,933	7,038
		<u>10,694</u>	<u>10,855</u>
The share value at 31 December 2018 was £16.1096 (2017: £16.3537)			
<b>CCLA - CBF FIXED INTEREST SECURITIES FUND</b>			
Cheshire	12,858.00	<u>20,566</u>	<u>21,541</u>
The share value at 31 December 2018 was £1.5995 (2017: £1.6753)			
<b>CCLA - COIF CHARITIES</b>			
	No units		
<b>ETHICAL INVESTMENT FUND - INCOME UNITS</b>			
Blackwell	2,148.67	<u>4,702</u>	<u>4,846</u>
The share value at 31 December 2018 was £2.1883 (2017:£2.2551)			
<b>TOTAL INVESTMENTS</b>		<u><u>35,962</u></u>	<u><u>37,242</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2018**

	Unrestricted funds £	Restricted funds £	Endowment funds £	2018 £	2017 £
<b>8 STOCK</b>					
Bookstall/Souvenirs	-	-	-	-	98
Stationery	536	-	-	536	672
	536	-	-	536	770
<b>9 DEBTORS AND PREPAYMENTS</b>					
HMRC - income tax recoverable	18,864	65	-	18,929	17,126
Dept for Culture, Media & Sport-VAT reclaim	-	-	-	-	626
Dunstable Town Council	405	-	-	405	557
Priory Preservation Trust - sponsorship	630	-	-	630	2,332
Prepayments	6,175	-	-	6,175	6,619
Lettings -Church Halls/Chew's House	8,205	-	-	8,205	4,981
Parish Fees	1,446	-	-	1,446	1,677
Other debtors	1,081	-	-	1,081	1,496
	36,806	65	-	36,871	35,414
<b>10 SHORT TERM DEPOSITS</b>					
CCLA-CBF CofE Deposit fund	116,247	41,043	-	157,290	141,621
NatWest Bank Reserve	49,338	481	-	49,819	46,228
CAF Bank - Gold Account	-	23,674	-	23,674	17,171
Lloyds Bank Business Instant Access	-	-	-	-	564
	165,585	65,198	-	230,783	205,584
<b>11 CASH AT BANK AND IN HAND</b>					
CAF Bank	118,789	17,374	6,118	142,281	152,898
NatWest Bank	45,380	-	-	45,380	52,167
Barclays Bank	1,070	1,092	-	2,162	1,605
Lloyds Bank	-	-	-	-	1,967
Cash in hand	1,637	-	-	1,637	1,289
	166,876	18,466	6,118	191,460	209,926
<b>12 LIABILITIES:</b>					
Creditors: amounts falling due in one year:					
HMRC - overpayment of tax on gift aid	-	-	-	-	6,063
Accruals	2,921	338	-	3,259	2,762
Creditors for goods and services	2,015	-	-	2,015	3,775
Accountancy and examination services	7,074	-	-	7,074	6,590
Pension costs	1,093	-	-	1,093	558
Loans	848	-	-	848	848
Charity grants	1,469	481	-	1,950	1,569
Other creditors	945	-	-	945	1,757
	16,365	819	-	17,184	23,922



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

### 13 PARISH FUNDS

#### (a) UNRESTRICTED FUNDS

Unrestricted funds comprise the following:

	PCC	St Augustine	St Fremund	Priory Church of St Peter	TOTAL FUNDS	
	£	£	£	£	2018	2017
	£	£	£	£	£	£
<b>(1) General Funds:</b>						
General Purposes	7,314	38,218	36,264	230,084	<b>311,880</b>	<b>319,624</b>
Revaluation Reserve - Property	-	-	-	320,000	<b>320,000</b>	<b>320,000</b>
<b>Total General Funds</b>	<u>7,314</u>	<u>38,218</u>	<u>36,264</u>	<u>550,084</u>	<b>631,880</b>	<b>639,624</b>
<b>(2) Designated funds:</b>						
Altar frontals	-	-	-	464	<b>464</b>	464
Bells	-	-	-	4,902	<b>4,902</b>	4,877
Building development	-	-	-	812	<b>812</b>	849
Community Coffee	-	138	-	-	<b>138</b>	-
Education	495	-	-	-	<b>495</b>	340
Equipment	-	-	-	448	<b>448</b>	912
Flowers	-	-	85	-	<b>85</b>	85
Future Curacy	-	-	-	1,954	<b>1,954</b>	6,046
Garden Maintenance	-	-	20	-	<b>20</b>	82
Heating System Maintenance	-	-	-	11,414	<b>11,414</b>	9,233
Organ	-	-	-	10,185	<b>10,185</b>	9,308
Parish Sinking Fund	16,106	-	-	-	<b>16,106</b>	16,021
Projects for 'Living God's Love'	2,719	-	-	-	<b>2,719</b>	2,899
Special events	-	31	-	-	<b>31</b>	31
Upkeep of services	-	-	-	-	<b>-</b>	150
<b>Total Designated Funds</b>	<u>19,320</u>	<u>169</u>	<u>105</u>	<u>30,179</u>	<b>49,773</b>	51,297
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>26,634</u>	<u>38,387</u>	<u>36,369</u>	<u>580,263</u>	<b>681,653</b>	690,921

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

### 13(b) RESTRICTED FUNDS

		2018	2017
		£	£
Restricted funds comprise the following:			
St Fremund	- Church and Hall Building Fund for major maintenance	1,138	1,083
	- V Faulker bequest for church hall interior/garage refurbishment	15,014	-
Priory Church	- All Churches Trust grant for tower repairs	2,209	-
of St Peter	- Winifred Guymer Fund for education	2,014	2,303
	- Olive Leech Fund for replanting Priory Church garden	173	173
	- Choirs' Fund for singing visits	1,172	1,622
	- Phyllis Blake Bequest for fabric and upkeep of church	3,270	3,253
	- Beds & Luton Community Foundation grant for music	231	719
	- PCC grant for School visits	214	253
	- Servers' robes and accessories	355	405
	- 20/20 Vision Fund	39,568	31,670
	- Flower Fund for Easter and Christmas Flowers	90	26
	- Flower Fund for Easter Lilies	-	50
	- Flower Fund Legacy from Mrs Rees	700	-
	- Church Hall fund for heating system renewal	914	2,984
	- Priory Society of Bell Ringers Fund for bell maintenance	15,848	15,769
		<b>82,910</b>	<b>60,310</b>

### 13(c) ENDOWMENT FUNDS

Endowment Endowment funds comprise the following bequests. 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:

Fund	Purpose	Permanent Endowment	Income Fund	2018	2017
		£	£	£	£
Flory	Upkeep of Lady Chapel	6,933	4,911	11,844	11,715
MacKonochie	High altar flowers at Christmas	982	33	1,015	1,028
Barnard	Easter lilies	1,965	67	2,032	2,060
Herington	Unrestricted	814	346	1,160	1,145
Cheshire	Upkeep of church and services	20,566	-	20,566	21,541
Blackwell	Augmentation of stipend for assistant priest	4,702	761	5,463	5,607
		<b>35,962</b>	<b>6,118</b>	<b>42,080</b>	<b>43,096</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

	2018	2017
	£	£
<b>14 CONNECTED CHARITY</b>		
The Nash Bequest is restricted towards payments to curates. At 31 December 2018 the fund comprised the following:		
Administered by St Albans DBF		
CCLA - CBF C of E Investment Fund - Income shares	22,038	22,372
CCLA - CBF C of E Deposit Fund	3,671	3,671
	<u>25,709</u>	<u>26,043</u>
Administered by the Rector and Parish Churchwardens:		
NatWest Bank - current account	4,712	4,693
	<u>4,712</u>	<u>4,693</u>
<b>TOTAL FUNDS</b>	<u><b>30,421</b></u>	<u><b>30,736</b></u>

The Nat West Bank current account has been set up locally to receive the income arising from the investment.  
This enables the Rector and Parish Churchwardens to manage payments from the fund more easily.

## 15 INSURANCE

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

	2018	2017
	£	£
St Augustine of Canterbury	2,600,000	2,500,000
St Fremund the Martyr	2,600,000	2,500,000
Priory Church of St Peter	22,880,000	22,000,000
House at 95 Evelyn Road	210,576	202,669
Priory Church Hall	540,843	516,676
Priory Chew's House (contents only)	52,200	50,386
	<u>28,883,619</u>	<u>27,769,731</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DUNSTABLE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>16 CHARITABLE GRANTS AND SUBSCRIPTIONS PAID FROM OWN FUNDS (Ref note 3a)</b>		
Overseas:		
Shelter Box	-	138
US	377	385
World Vision	40	-
	<u>417</u>	<u>523</u>
Home:		
Archdeacon's Discretionary Fund	50	-
Autism Bedfordshire	168	-
Beds and Herts Historic Churches Trust	80	80
Bedfordshire Association of Bell Ringers	72	80
Church Housing Trust	377	385
Dunstable Churches Together	60	100
Dunstable Food bank	715	605
Dunstable Street Pastors	-	150
Great Ormond Street Children's Hospital	168	-
Green Awards	-	10
Hayward Club	282	289
MacMillan	-	138
Noah	283	290
Organist - for Choir's visit to Rochester	-	150
Revd R Turner	180	-
	<u>2,435</u>	<u>2,277</u>
<b>TOTAL GRANTS PAID</b>	<u><b>2,852</b></u>	<u><b>2,800</b></u>