

PCC OF  
ST BENEDICT'S CHURCH,  
GLASTONBURY



ANNUAL REPORT  
&  
ACCOUNTS  
2021



## 1 Aims and purposes

Although St Ben's is an independent parish church, with its own Parochial Church Council, we share clergy and resources with two other parishes, St John's Glastonbury, and St Mary's Meare, and sometimes worship together.

With our incumbent, the Reverend Prebendary David MacGeoch, our PCC works to promote the whole mission of the Church here in Glastonbury, pastoral, evangelistic, social, and ecumenical. We are also responsible for the maintenance of St Benedict's church, Benedict Street, Glastonbury.

## 2 Objectives and activities

Our PCC is committed to living out and witnessing to the love of God in our community by offering practical service and pastoral care and a warm welcome to our church. We wish to be open to our richly diverse local community and to enable the many groups that live in our parish to use our beautiful church space.

We believe in Church which is scripturally faithful; which seeks to proclaim a Gospel for each generation; which, in the power of the Holy Spirit, expresses the love of Jesus Christ in actions.

St Ben's is in the [Inclusive Church](#) network. We therefore affirm that we do not discriminate, on any level, on grounds of economic power, gender, mental health, physical ability, age, race, or sexuality. We welcome and serve all people in the name of Jesus Christ. We believe in Church which, in the power of the Holy Spirit, expresses the love of Jesus Christ.

The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. We are open to a wide variety of forms of worship, traditional and experimental.

To facilitate this work, it is important that we maintain the fabric of St Benedict's church.

## 3 Achievements and performance

### Worship

For the first few months of 2021 we made the decision not to open for public worship, even though this was legally allowed at the time. However, St Ben's PCC felt strongly that our church should continue to remain open for private prayer, manned by volunteers. This was greatly appreciated by our local community. By Easter, we were once more able to open for public worship: with strict precautions, the wearing of facemasks, and no congregational singing even in the churchyard. Once services had started again, our PCC argued strongly for the provision of three services a week at a regular time. We were also determined to share worship again with our friends at the URC Church.

Our style of worship is fairly informal and always in modern language. During 2021 we were not able to offer café-style services, because of COVID, but we have enjoyed a variety of less traditional services: contemplative worship, and Celtic worship in the round, which have increasingly drawn in new worshippers. Sadly, we have also lost several older members of our congregation, though death or illness.

We sing a wide range of worship songs and more traditional hymns, accompanied by our resourceful pianist, David Chapman. It is hoped that in the future our organ may once more be playable, and we realise this will be appreciated by those who come to our church to celebrate the milestones of life, at baptisms, weddings and funerals.

We now open the church unattended during the day on six days a week, and this has been a very successful venture. When members of our congregation call in at the church, we generally have creative and enjoyable conversations with visitors! It is amazing how many people enjoy the opportunity to sit quietly and thoughtfully in a safe, warm space.

In 2021 there were 29 names on the church Electoral Roll for the majority of the year, about half of whom are not resident within St Ben's parish. Most non-residents on the Roll live in the parish of St John's, Glastonbury. There are also some members of St Ben's congregation who are not on the Electoral Roll.

### Ministry at St Ben's

We as a PCC really appreciate it that we have a Vicar who, although some of our more unusual ideas may take him aback at first, at the end of the day trusts us to work creatively for the Kingdom of God! Although David's many responsibilities mean we do not see him as often as we like, we are blessed with three other priests...

St Ben's supports Diana as a Pioneer Minister serving Glastonbury and Street. We have increasingly enjoyed Diana's Celtic Services, held in the round. Diana is a well-known figure to the local alternative community, and leads many creative ventures, particularly with children and young people under the banner of the YEAST Scrapstore – graffiti workshops, art sessions in St John's churchyard, and treasure hunts.

We have also very much benefited from the encouragement and priestly ministry of Pamela and Michele and look forward to experiencing more of Michele's contemplative services.

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St Ben's currently has two readers, Di Grenter and Philippa Chapman, who are both licensed to the whole benefice and appointed, as members of our electoral roll, to St Ben's PCC. As we seek to offer regular Sunday services at St Ben's, and hope to achieve this in 2022, we have more and more valued Philippa and Di's ministry. Arwen is also seeking to develop a ministry as a Lay Worship Assistant.



We now have six sidespeople, normally appointed by the first PCC meeting after the APCM, but appointed by us in October 2021- Teresa Piercy, Claire, Di, Meig, and Philippa – who are responsible for assisting our churchwardens by greeting members of the congregation, supervising the queue for communion, making sure everyone is safely

and comfortably seated in church, and for taking the collection.

And in our church, we also celebrate many other ministries of lay people – ministries of hospitality, creativity, welcoming, music, organisation, and many more

### Hospitality

As a PCC, we strongly feel we have a ministry of hospitality to the community around us....

As COVID restrictions eased, a group of us felt we wanted our church to be more open and welcoming to the surrounding community. A particularly central expression of this was our Thursday soup lunches. We started the year offering a takeaway service of hot soup and bread, with hot drinks only, but as restrictions eased in September, our guests were able to come inside once more, and this was a real joy. Eventually we began to offer a hot pudding too. Donations from the "Love Glastonbury" Pantry and Community Fridge often provided us with fresh fruit and vegetables for our cooking.

Our numbers of guests gradually increased over the year, although many of the older regulars did not yet feel confident to return. The soup lunch is a real ecumenical venture, with helpers from many churches and faiths, and we want to offer our gratitude to our increasing number of volunteers. We now have a choice of two hot soups, homecooked by Andy and Liz, and nostalgic hot puddings. This is open to the whole community though many in the non-bricks-and-mortar-dwelling community particularly appreciate it, as they may not have facilities to cook a hot meal.



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Since there was to be no Christmas lunch at the Town Hall in 2021, a small group of us, with many volunteers from the community, led by Liz (aided by a “Festive Fund” from the Somerset Community Foundation), laid on an afternoon Christmas meal with presents and a film. This was a wonderful occasion!

In planning our Christmas lunch, we were aware of what a difficult and cold month January is for many people, and particularly for van dwellers, and we then also committed ourselves to offering hot meals on Sunday afternoons throughout January. As a church we are also aware that our parish has been classified as one of the most socially deprived parishes in the country, based on indices such as income deprivation, employment rate, levels of education, health, crime and housing, and we believe this should inform our ministry to the community around us.

Throughout COVID an increasing number of van dwellers have come to join the non-bricks-and-mortar community here in Glastonbury. Many of them live in the parish of St Ben's, and many are regular attenders to our community events, and have become friends to us.

Our ministry of hospitality is very much led by one of churchwardens, Liz, but the other of our two churchwardens, David C, not only organises our music, takes care of our website and sound system, and works at the thankless task of sorting out our finances- but can also be found locking and unlocking the church, arranging Covid-safe chairs, and generally quietly supporting everyone else's work in the church.

### Sociability

We have very much wanted to provide some gentle events where people who might have been cautious about coming out of their homes after COVID restrictions eased, could meet and socialise. In the summer we had five sessions of afternoon cream teas with Rachel Knoedler on the piano, and these were a great success. Following this, we again opened the church on Saturday afternoons for board games with tea and afternoon cake. Our priority was to welcome people into the church, not fundraising.

### Our Garden

Our churchyard garden, tended by Claire and her helpers (many of whom are from the travelling community and join us for soup lunch on Thursday) is an important part of our church hospitality. Claire has continued to plant in honour of church members, and also to include plants with a spiritual theme. Thanks to Claire's welcoming and inclusive approach, several young men have got interested in gardening and are now also working to develop a community garden elsewhere in the town. So many passers-by stop to chat over our garden wall, or to give us a word of appreciation for the work we are doing. Our future plan is to create a flowerbed to grow our own cut flowers for decorating the church.

We are delighted that being visible like this has grown our church – and we intend to keep opening our doors to the community around us.

### Eco Church

Back in November 2019, the PCC decided to make St Ben's an “Eco Church”. Regrettably, in 2020 progress in this area had been slow, but in the course of 2021 all of us on the PCC agreed that we needed to become more aware of green issues. Throughout 2021, we at St Ben's took our responsibility for green living and for being a good example to the community

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in this area increasingly seriously, led by Chris Craig. Or perhaps we just realised that far from setting a good example, we were still way behind the rest of the community!

We now have compost bins for garden waste, and send our food waste and other recyclables for recycling. We are beginning to use “green” products and fair trade and organic goods where possible. In the Autumn, thanks to Chris Craig’s hard work, we held a very successful Eco-Church service.

We are still a long way behind where we should be, for example in our energy suppliers, but we now see this area as a priority in our church life.

### Fabric

It is the whole PCC that is responsible for the church buildings and contents, a responsibility which they share with the Churchwardens, who submit an annual report on the fabric, fixtures, fittings and furniture of the church to the PCC to check and present to the Annual Parochial Church Meeting. Fabric issues during 2021 included: ongoing issues with the unsatisfactory heating system installed in 2014-5, for which we are making a claim against the contractor(s); decay and worm damage in the tower; problems with the bells; guttering and downpipe problems; damp issues affecting the limewash finish of the church walls, unexplained ingress of water through the church roof, damage to the organ during our reordering, etc. More positive developments included the installation of a roof alarm, and also the provision of WiFi in the church. If you would like to be able use the WiFi network, please contact David Chapman.

Another very positive development in 2021 was the appointment of our new Church Architect, Michael Vaughan of B2 Architects, and the completion of our overdue quinquennial inspection. We have now been able to plan to begin the works outlined in Michael’s report.

Up to May 2021, Ivor Affleck-Edwards took the lead on behalf of the PCC in our heating and flooring dispute. After that David, helped by our PCC secretary, took over this role, and the ongoing dispute has taken much of our energy as a PCC. We are praying that at least the financial aspects of this will be resolved in 2022.

### Deanery Synod

St Ben’s is part of Glastonbury Deanery, with our Vicar as Area Dean. We are entitled to two Deanery Synod parish representatives, who are Philippa Chapman and Arwen van Westerop. We are always interested to read the minutes of our Deanery Synod meetings as the Synod grapples with the problems and opportunities facing our Deanery, since they reflect the problems of the wider Church: a large decrease in worshippers over the past ten years, and not enough money to pay our priests.



### Fundraising

Generally, St Ben's have had an active fundraising team who organise enjoyable events such as Frost Fair stalls, concerts, and cream teas, but sadly it was difficult for them to continue their work in 2020 and 2021, owing to the COVID pandemic. However, we were delighted that in the Autumn of 2021 Lydia Vincent, one of our previous churchwardens, was able to organise our Frost Fayre for us. This was a wonderful event, with many people we had not seen for over a year, because of the pandemic, visiting our church again!

Happily, the hiring of St Ben's to local groups in the wider community (handled by Liz, our Churchwarden, and Sharon at the Benefice Office) recommenced in 2021 and has proved both a growing source of income and also an opportunity to invite people into our lovely building. *For further details of how to hire St Ben's and its modern catering facilities for your event, please see our St Ben's Website.*

Despite our gratitude to our fundraisers, we do recognise that the basis of our income needs to be regular giving by an increased congregation, and we need regular collections at services and giving by standing order!

### Safeguarding

The PCC complies with policies and practice guidance issued by House of Bishops under the Safeguarding and Clergy Discipline Measure 2016. We require that all office holders, members of the PCC and volunteers undertake basic Safeguarding Training. Arwen van Westerop is our Safeguarding Officer. Copies of the "Parish Safeguarding Handbook" are available to all PCC Members.

### St Margaret's Chapel

St Margaret's Chapel and Magdalene Alms-houses, administered by the Mary and Margaret Charity and located in St Ben's parish, were originally part of Glastonbury Abbey. One row of alms-houses survives and these together with the chapel and grounds have been restored to provide a special, sacred space in the centre of town. The Chapel's committed and active trustees currently include four of our PCC members: David MacGeoch, Diana Greenfield, Liz Pearson (the Chair) and Chris Craig.

Despite the difficulties caused by the COVID pandemic, the chapel remained open and was much appreciated by visitors throughout 2021. It has an enthusiastic team of volunteers, remains financially healthy, and is very appreciated by visitors.

### St Benedict's School

St Benedict's School is a Church of England Voluntary Aided Junior School adjacent to the Church which was historically founded by St Benedict's parish church. The Parochial Church Council is entitled to nominate two PCC Foundation Governors, who need not be members of our church, but who need to be able to support the Christian ethos of the school. Like every other school, St Ben's has struggled bravely with the effects of COVID. At the beginning of 2021, the school was closed apart from vulnerable children and children of key workers. Usually, we are proud to welcome children from the school to use our church for events, though this has been more difficult by COVID, and we are delighted that groups of children from the school have started helping Claire in our little churchyard garden.

### Churches Together in Glastonbury

Churches Together in Glastonbury is a group to which all Christian denominations are invited to work together for evangelism, outreach, sharing and fellowship. Their aim is to promote unity between Christians in fellowship, and to encourage understanding between all peoples. Sadly, St Ben's has not been able to continue our shared worship with the URC church during lockdown. However, members of all the churches have supported one another's efforts to offer practical support to the wider community at our soup lunch and the URC church's free food provision, as well as the Foodbank, which was originally set up by Churches Together. Members of the different Christian churches have also benefited from being able to attend one another's services, actual and virtual, in this time of limited opportunities to share in worship! Philippa Chapman is our Church representative at Churches Together.

### St Ben's Interfaith Links

Mindful of the richness of spiritualities which makes Glastonbury such a special town, our wish here at St Ben's is to demonstrate openness to the whole community and its needs, and to embrace connections to those of all faiths and none. Recently our church's links with those of Pagan and Druid faith have been weaker than in the past. However, we recognise that Paganism, including Wicca and Druidism, continue to grow nationally and that they are an important aspect of our local community. There are many practising and non-practising Buddhists in our community and there is a recognisable Sufi presence in the town. In 2020, we were also delighted to welcome the inception of a Mosque a couple of minutes away from St Ben's. Looking to the future, members of our PCC are considering how we can foster interfaith dialogue and understanding in our community.

### Electoral Roll

Our Electoral Roll officer is Arwen van Westerop. For most of 2021, there were 29 names on our Electoral Roll. We hope as more people join our Church community, they will want to express their sense of belonging to our church by joining the roll. The requirements are simply that you should live in the parish and/or been a regular worshipper at St Ben's for 6 months or more.

### Choir

It was generally impossible for our small choir, led by Roger Parsons and by David Chapman's piano playing, to continue to contribute to our worship during 2021, but we hope to experience their ministry again in the future

### Bellringers

At St Ben's we have a band of ringers headed by our Tower Captain, Bev Perry, who also ring for St John's and the Street and Walton churches. Unfortunately, with the advent of COVID ringing had to stop. Even before then the ringers had been experiencing problems with the tower and the ring of 6 bells. Over two years ago a professional report showed there is considerable woodworm in the tower and other problems with the bells. Bev now feels that, very sadly, it will not be safe for the bells to be rung again until they have been professionally checked and any necessary repairs completed. Our quinquennial report suggested that the state of the floor beneath the bells may be unsafe, preventing access to them. This means that unless we take action, our bells will be silenced forever.

### Housekeeping and flowers

Throughout 2021 and beyond a small group of us tried to keep our church beautiful and tidy for the benefit of those who visited our church for private prayer, attended our services and events, and hired our space. Liz made sure the church was tidy and clean, at Christmas Claire arranged a wonderful nativity scene, at Easter we made a special effort to fill the church with greenery and flowers, and Meig provided fresh flowers or greenery every week. Not to mention David C carefully arranging and re-arranging the chairs to meet COVID guidelines. Now that we can work together more freely in the church, we are hoping to arrange regular church cleaning mornings: all invited, and tea and homemade cake provided!

### Standing Committee

By law, each PCC needs a standing committee that is appointed by the PCC at its first meeting following the APCM, is accountable to the PCC and reports to the PCC. It consists of not less than five people, Vicar, Churchwardens, PCC Secretary and one other lay person (in our case, Di) appointed by the PCC by resolution.

## 4 Financial Review

### 4.1 Introduction

The following is an overview of the PCC's finances during 2021 – a fuller explanation of individual items is in the Notes following the Accounts.

### 4.2 Income and expenditure – General & Property Funds

Total income for the General Fund in 2021 was £12.7k, down £1.7k (12%) on 2020.

However, 2020 income was boosted by an unexpected legacy of £4.7k. Taking this off the 2020 income shows 2021 being £3.1k (32%) better than 2020.

Obviously, the pandemic had a big effect on the income in both 2020 and 2021. In the second half of 2021, as restrictions loosened, we were able to hire out our building again, and a number of regular hirers provided a real boost to our income. The Frost Fayre also returned providing a gross income of about £2k (thanks to a lot of work).

Expenditure from the General fund in 2021 was £24.6k, up £4.1k (20%) on 2020.

Note that these numbers include an adjustment of minus £9k to the General Fund expenditure shown in the 2020 accounts, and plus £9k to the figure in the 2021 accounts. This covers the 50% of the Parish Share that was unpaid in 2020 and carried forward as a debt into 2021. Unpaid Parish Share is not strictly a debt and it was effectively written off by the Diocese. Only 50% of Parish Share was paid in 2021 also; hence the expenditure figures are directly comparable.

The increased expenditure comes generally from opening back up as pandemic restrictions eased. Larger line items include:

- £1.3k more on repairs and maintenance, half of which were 5 yearly electrical checks.
- £1k on catering and catering equipment, half of which was associated with the Frost Fayre.
- £400 more on services (water, gas and electricity).
- £400 more on insurance for the annual maintenance and monitoring of the new roof alarm.

Income from the Jack's Close Flats, shown in the designated Property Fund, was £14.3k in 2021, the same as 2020. The cost of generating this income (agent's fees and maintenance) was £2.5k, up £50 on 2020. The net income was therefore £11.8k (rounded) which was transferred from the Property Fund to the General Fund at the end of the year, leaving the Property Fund with a balance of zero.

After transfers, therefore, and allowing for the 2020 Parish Share adjustment, the General Fund expenditure was £25 more than income – almost breaking even.

It has to be borne in mind that the fund would have been approximately £9k in deficit if the 2021 Parish Share had been paid in full. St Benedict's Parish is recognised as a Magnificat Parish indicating, among other things, a prevalence of people in difficult circumstances. The affordability of our Parish Share of around £18k *per annum* therefore has to be questioned – Bath and Wells Diocese is looking carefully at how the Parish Share is calculated and what can be done to help the many Parishes that struggle with it.

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The 2020 year end brought forward General Fund balance of £9.9k is effectively raised by £9k to £19.0k (with rounding) by the expenditure adjustment previously mentioned.

The 2021 year end total of the General Fund was £18,930.

### 4.3 Church Reordering Fund

The £18k negative balance of the designated Reordering Fund was unchanged during the year. This negative balance resides in the remaining £21k of the loan, with £3k positive held in the CCLA Deposit Account to create the £18k negative total.

It's not obvious how paying off £7k of the loan in May could leave the fund balance unchanged at year end. The fund started the year with £28k negative in the loan and £10k positive at CCLA, making the £18k negative total. The £7k repayment came from CCLA, which reduced the £10k balance to £3k. That £7k reduced the size of the negative £28k (the loan account) to negative £21k, leaving the fund balance unchanged at £18k.

That £18k negative balance will only change when money is transferred from the Park Cottages Fund to cancel it or some other means of paying the debt is found.

### 4.4 The Restricted Park Cottages Fund

The Charity Commission has given permission for the capital of the Park Cottages Trust to be used for major work such as reordering and significant fabric repairs. The money is invested in the CCLA Investment Fund (a unit trust investment) and is managed for us by the Diocese.

At year end the units were worth £22.4k, an increase of £2.8k (14%) on the value at the end of 2020.

£18k of this is currently identified as the means of clearing the reordering debt, providing a comfortable margin to allow for the value of the units to fall under stock market fluctuation.

### 4.5 Other Designated Funds

Because the Jack's Close flats capital is available to the PCC without restriction on its use, it is shown as a fixed asset in a designated fund: the Jack's Close Flats (Capital) Fund. The flats had an informal revaluation indicating a small increase in value, but the assigned value in the accounts remains at £280k.

The designated Tagged ("For Specific Purposes") Fund is money separated from the General Fund and put aside for abnormal expenditure. Some of this fund was used in 2021 to cover the installation of a roof alarm, allowing full insurance cover of the lead. This cost £5.8k including VAT.

Fortunately, the VAT of £969 is recoverable via the Listed Places of Worship scheme, and a grant of £2,400 was obtained from the All Churches Trust covering half of the VAT exclusive cost. The fund thus went down from its initial £10k allocation at the start of the year to £7.6k at year end.

### 4.6 Other Restricted funds

The Friday Soup Fund started the year at £3.5k and ended at £1.8k. The Thursday take-away soup service, started in 2020 when the lifting of pandemic restriction allowed, continued and moved inside around September 2021. Expenditure was £2.0k, or about £40

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per week. Donations of £274 were received. At this rate of expenditure, the fund will last about a further year. New sources of grant funding are being sought.

The Community Ministry Fund, which was closed some years ago, has been re-started. We are engaging in more community based activities, and donations are being received specifically for this use. This activity is significant enough to require a separate restricted fund for its administration. A Christmas Day afternoon activity with food for the wider community attracted a grant of £300 from the Somerset Community Foundation. The fund ended the year with a balance of £343.

The restricted Tagged Fund is used to deal with money given or granted for specific purposes but which don't warrant an individual restricted fund.

The main use of this fund is to administer Gift Aided donations which are received to cover discretionary disbursements the Vicar makes from time to time to some he encounters in urgent need. It also contains Gift Aid claimable on the donations which is available to disburse but not yet spent. This accounts for the year start balance of £389 and year end of £93. £940 was disbursed in this way in 2021.

### 4.7 Cash balances & loans

The PCC's Current and Deposit accounts held a total of £29.7k at the end of 2021.

Taking into account income due but not yet received (e.g. Gift Aid), prepayments and amounts owed at year end, the adjusted total is £31.7k of which £2.2k is restricted.

The balance of the Diocesan loan at year end is £21k. £7k is due in 2022, the remainder being due at £7k *per annum* thereafter.

Taking the £21k loan off the £29.5k of unrestricted cash leaves only £8.5k free. However, as explained above, the capital of the Park Cottages investment is available to pay off part of the loan, so there is around £26k of available cash.

Note that, at current rates, the Park Cottages investments generates much more in dividend and capital value increase than the interest on the loan, so it is not financially beneficial to pay the loan off early.

### 4.8 Charity Commission registration

St Benedict's PCC is a charity – but like other lower-income churches is an “excepted charity” – meaning that we have to comply with all charity law, except for registering with the Charity Commission.

A requirement for churches to register as charities by March 2021 has been delayed by 10 years.

All PCC Members have to complete a “Charity trustee: declaration of eligibility and responsibility” form and be registered as Trustees.

## 5 Reserves Policy

The Annual Report has to explain the PCC's policy on reserves, stating the level of reserves held and why they are held.

### 5.1 Background

The general advice is that a reserve of 3 months' expenditure is a prudent level for the General Fund, which is £6.1k.

Making allowances for the ongoing impact of the pandemic, and the difficulty that brings to increasing income in the short term, starting the year with a higher reserve is appropriate.

After transfers, the balance of the General Fund at the end of 2021 was £18.9k.

Additional cash should also be available to address emergencies and other work. £7.6k remains put aside in a designated fund for this. It is recognised that a higher level nearer £20k would be desirable.

### 5.2 Provisional policy

The pandemic adds many uncertainties to the picture of how St Benedict's should move forward, both in its ministry to the community and its congregation and with its finances.

Even without the unknowns of the pandemic, the PCC faced a very big challenge to turn around an annual deficit of circa £5k into the surplus of income needed to build up and maintain reserves in a reasonable period of time, say 5 years.

St Benedict's has a small congregation resulting in a limited capacity to increase income by donations and fundraising activities. It is very counterproductive that every new member of the congregation creates an increase in the Parish Share by an amount that exceeds many people's ability to put in the collection. It is understood that Bath and Wells Diocese does recognise this as a major problem and is investigating ways to improve the situation.

Since the Parish Share represents St Benedict's single largest regular outgoing expense by a large margin, the PCC will work with the Diocese to find a way to make its contribution affordable and sustainable, utilising diocesan resources for, among other things, fundraising and stewardship. Only half the allotted Parish Share has only been paid in the last 2 years (2020 and 2021).

## 6 Independent Examiner's Report

**To: The Parochial Church Council of St Benedict's Church, Glastonbury, BA6 9NB**

I report to the PCC Members/trustees on my examination of the accounts of the PCC for the year ended 31 December 2021 which are set out on pages ... to ...

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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



James Gare FCA DChA

MHA Monahans  
38-42 Newport Street  
Swindon

10 May 2022

## 7 Financial Statements

### 7.1 Statement of Financial Activities

#### St Benedict's Church, Glastonbury

#### Statement of Financial Activities

For the period from 01 January 2021 to 31 December 2021

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>						
Donations and legacies	£7,341	£3,369	£1,606	—	£12,316	£14,970
Income from charitable activities	£1,881	—	—	—	£1,881	£580
Other trading activities	£2,861	—	£169	—	£3,029	—
Investments	£584	£14,340	£1	—	£14,925	£15,001
Other income	—	—	—	—	—	—
<b>Total income</b>	<b>£12,667</b>	<b>£17,709</b>	<b>£1,775</b>	<b>—</b>	<b>£32,151</b>	<b>£30,551</b>
<b>Expenditure on:</b>						
Raising funds	£347	£2,508	—	—	£2,855	£2,535
Expenditure on charitable activities	£15,201	£5,814	£3,385	—	£24,400	£31,723
<b>Total expenditure</b>	<b>£15,548</b>	<b>£8,322</b>	<b>£3,385</b>	<b>—</b>	<b>£27,255</b>	<b>£34,259</b>
Gains / losses on investment assets	—	—	£2,809	—	£2,809	£1,263
<b>Net income / (expenditure) resources before transfer</b>	<b>(£2,881)</b>	<b>£9,387</b>	<b>£1,199</b>	<b>—</b>	<b>£7,705</b>	<b>(£2,445)</b>
<b>Transfers</b>						
Gross transfers between funds - in	£11,944	£72	—	—	£12,016	£328,245
Gross transfers between funds - out	(£72)	(£11,904)	(£40)	—	(£12,016)	(£328,245)
<b>Other recognised gains / losses</b>						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>£8,992</b>	<b>(£2,445)</b>	<b>£1,159</b>	<b>—</b>	<b>£7,705</b>	<b>(£2,445)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>£9,939</b>	<b>£272,000</b>	<b>£23,483</b>	<b>—</b>	<b>£305,421</b>	<b>£307,866</b>
<b>Total funds carried forward</b>	<b>£18,930</b>	<b>£269,555</b>	<b>£24,642</b>	<b>—</b>	<b>£313,127</b>	<b>£305,421</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

# PCC of St Benedict's Glastonbury – Annual Report 2021

## 7.2 Balance sheet

### Balance sheet (Separate funds)

As at: 31 December 2021

	General Fund	Designated Funds	Restricted Funds	Endowment Funds	At 31/12/2021 £	At 31/12/2020 £
<b>Fixed assets</b>						
Investments	—	£280,000	£22,443	—	£302,443	£299,634
<b>Fixed assets</b>	<b>—</b>	<b>£280,000</b>	<b>£22,443</b>	<b>—</b>	<b>£302,443</b>	<b>£299,634</b>
<b>Current assets</b>						
Debtors	£1,842	£1,300	£120	—	£3,262	£2,335
Cash at bank and in hand	£18,118	£9,255	£2,334	—	£29,708	£41,766
<b>Current assets</b>	<b>£19,960</b>	<b>£10,555</b>	<b>£2,455</b>	<b>—</b>	<b>£32,969</b>	<b>£44,101</b>
<b>Liabilities</b>						
Creditors: Amounts falling due in one year	£1,029	£7,000	£256	—	£8,285	£17,314
<b>Net current assets less current liabilities</b>	<b>£18,930</b>	<b>£3,555</b>	<b>£2,199</b>	<b>—</b>	<b>£24,684</b>	<b>£26,787</b>
<b>Total assets less current liabilities</b>	<b>£18,930</b>	<b>£283,555</b>	<b>£24,642</b>	<b>—</b>	<b>£327,127</b>	<b>£326,421</b>
<b>Liabilities</b>						
Creditors: Amounts falling due after more than one	—	£14,000	—	—	£14,000	£21,000
<b>Total net assets less liabilities</b>	<b>£18,930</b>	<b>£269,555</b>	<b>£24,642</b>	<b>—</b>	<b>£313,127</b>	<b>£305,421</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
Unrestricted - General fund	£18,930	—	—	—	£18,930	£9,939
<b>Designated</b>						
Designated - Rental Property (Jack's Close)	—	—	—	—	—	—
Designated - Jack's Close Flats (capital)	—	£280,000	—	—	£280,000	£280,000
Designated - For specific purposes	—	£7,555	—	—	£7,555	£10,000
Designated - Church Reordering	—	(£18,000)	—	—	(£18,000)	(£18,000)
<b>Restricted</b>						
Restricted - Friday Soup Lunches	—	—	£1,763	—	£1,763	£3,460
Restricted - For specific purposes	—	—	£93	—	£93	£389
Restricted - Church Reordering	—	—	—	—	—	—
Restricted - Park Cottages (Unit Trust Investment)	—	—	£22,443	—	£22,443	£19,634
Restricted - Agency collection	—	—	—	—	—	—
Restricted - Community	—	—	£343	—	£343	—
<b>Endowment</b>						
Endowment - Rental Property (Jack's Close)	—	—	—	—	—	—
<b>Funds of the church</b>	<b>£18,930</b>	<b>£269,555</b>	<b>£24,642</b>	<b>—</b>	<b>£313,127</b>	<b>£305,421</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

## PCC of St Benedict's Glastonbury – Annual Report 2021

### 7.3 Statement of assets and liabilities by fund

#### Statement of Assets and Liabilities (by fund)

As at: 31 December 2021

	Balance	Previous balance
<b>Investments</b>		
<b>6431: Park Cottages Units - Asset</b>		
Park Cottages (Unit Trust Investment)      Restricted	£22,443	£19,634
	<b>£22,443</b>	<b>£19,634</b>
<b>6432: Jacks Close Flats - Asset</b>		
Jack's Close Flats (capital)      Designated	£280,000	£280,000
	<b>£280,000</b>	<b>£280,000</b>
<b>Investments</b>	<b>£302,443</b>	<b>£299,634</b>
<b>Cash at bank and in hand</b>		
<b>6501: Lloyds Bank current account - Asset</b>		
General fund      Unrestricted	£12,730	£13,671
Rental Property (Jack's Close)      Designated	(£331)	(£317)
Friday Soup Lunches      Restricted	£543	£1,967
For specific purposes      Restricted	—	£3
Community      Restricted	£559	—
	<b>£13,501</b>	<b>£15,324</b>
<b>6510: CCLA (CBF) deposit account - Asset</b>		
General fund      Unrestricted	£5,388	£4,962
Friday Soup Lunches      Restricted	£1,226	£1,226
For specific purposes      Designated	£6,586	£10,000
Church Reordering      Designated	£3,000	£10,000
	<b>£16,200</b>	<b>£26,188</b>
<b>6555: Cash in Safe - Asset</b>		
Friday Soup Lunches      Restricted	—	£105
	<b>—</b>	<b>£105</b>
<b>6560: Friday Soup Petty Cash - Asset</b>		
Friday Soup Lunches      Restricted	£6	£150
	<b>£6</b>	<b>£150</b>
<b>Cash at bank and in hand</b>	<b>£29,708</b>	<b>£41,766</b>

# PCC of St Benedict's Glastonbury – Annual Report 2021

## Statement of Assets and Liabilities (by fund)

As at: 31 December 2021

	Balance	Previous balance
<b>Debtors</b>		
<b>Z05: Accounts receivable - Asset</b>		
General fund            Unrestricted	£1,842	£1,544
Rental Property        Designated (Jack's Close)	£331	£317
Friday Soup Lunches   Restricted	£28	£13
For specific purposes   Designated	£969	—
For specific purposes   Restricted	£93	£462
	<b>£3,262</b>	<b>£2,335</b>
<b>Debtors</b>	<b>£3,262</b>	<b>£2,335</b>
<b>Creditors: Amounts falling due after more than one year</b>		
<b>6602: Long loans - Liability</b>		
Church Reordering       Designated	£14,000	£21,000
	<b>£14,000</b>	<b>£21,000</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>£14,000</b>	<b>£21,000</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>6603: Long loans next repayment - Liability</b>		
Church Reordering       Designated	£7,000	£7,000
	<b>£7,000</b>	<b>£7,000</b>
<b>Z04: Accounts payable - Liability</b>		
General fund            Unrestricted	£1,029	£10,238
Friday Soup Lunches   Restricted	£40	—
For specific purposes   Restricted	—	£76
Community                Restricted	£216	—
	<b>£1,285</b>	<b>£10,314</b>
<b>Creditors: Amounts falling due in one year</b>	<b>£8,285</b>	<b>£17,314</b>
<b>Grand Total</b>	<b>£313,127</b>	<b>£305,421</b>

## PCC of St Benedict's Glastonbury – Annual Report 2021

### 7.4 Fund movement by type

#### Fund movement by type Selected period: 01 January 2021 to 31 December 2021

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances carried forward
<b>General</b>							
Unrestricted	£9,939	£12,667	£15,548	£11,872	—	—	£18,930
<b>Sub-totals</b>	<b>£9,939</b>	<b>£12,667</b>	<b>£15,548</b>	<b>£11,872</b>	<b>—</b>	<b>—</b>	<b>£18,930</b>
<b>Rental Property (Jacks Close)</b>							
Designated	—	£14,340	£2,508	(£11,832)	—	—	—
<b>Sub-totals</b>	<b>—</b>	<b>£14,340</b>	<b>£2,508</b>	<b>(£11,832)</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Jack's Close Flats (Capital)</b>							
Designated	£280,000	—	—	—	—	—	£280,000
<b>Sub-totals</b>	<b>£280,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£280,000</b>
<b>Soup Lunches</b>							
Restricted	£3,460	£274	£1,971	—	—	—	£1,763
<b>Sub-totals</b>	<b>£3,460</b>	<b>£274</b>	<b>£1,971</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£1,763</b>
<b>For Specific Purposes</b>							
Designated	£10,000	£3,369	£5,814	—	—	—	£7,555
Restricted	£389	£902	£1,198	—	—	—	£93
<b>Sub-totals</b>	<b>£10,389</b>	<b>£4,271</b>	<b>£7,012</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£7,648</b>
<b>Church Reordering</b>							
Designated	(£18,000)	—	—	—	—	—	(£18,000)
<b>Sub-totals</b>	<b>(£18,000)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(£18,000)</b>
<b>Park Cottages (Unit Trust Investment)</b>							
Restricted	£19,634	—	—	—	£2,809	—	£22,443
<b>Sub-totals</b>	<b>£19,634</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£2,809</b>	<b>—</b>	<b>£22,443</b>
<b>Community Ministry</b>							
Restricted	—	£599	£216	(£40)	—	—	£343
<b>Sub-totals</b>	<b>—</b>	<b>£599</b>	<b>£216</b>	<b>(£40)</b>	<b>—</b>	<b>—</b>	<b>£343</b>
<b>Totals</b>	<b>£305,421</b>	<b>£32,151</b>	<b>£36,271</b>	<b>—</b>	<b>£2,809</b>	<b>£9,016</b>	<b>£313,127</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

# PCC of St Benedict's Glastonbury – Annual Report 2021

## 7.5 Analysis of income and expenditure

### 7.5.1 Income and Endowments

#### Analysis of income and expenditure Selected period: 01 January 2021 to 31 December 2021

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Income and endowments</b>						
<b><i>Donations and legacies</i></b>						
0101 - Bank receipts - Gift Aid	£4,015	—	—	—	£4,015	£4,500
0102 - Bank Receipt - Non Gift Aid	£350	—	—	—	£350	£10
0202 - Other planned giving (GASDS)	—	—	—	—	—	£12
0302 - GA loose plate collections	£445	—	—	—	£445	£374
0305 - GASDS loose plate collections	£517	—	—	—	£517	£880
0501 - Sundry Gift Aid gifts	£20	—	£110	—	£130	£170
0502 - Sundry non GA gifts	£721	—	£266	—	£987	£1,334
0502V - Votive Stand Donations	£66	—	—	—	£66	—
0506 - Donations for Vicar's Discretionary	—	—	£551	—	£551	£840
0508 - Donations for Coffee etc.	£48	—	—	—	£48	—
0509 - Wages not taken	£70	—	—	—	£70	£155
0601 - Tax recoverable on Gift Aid	£967	—	£120	—	£1,087	£1,698
0610 - Tax recoverable by GASDS	£123	—	—	—	£123	£1
0701 - Legacies	—	—	—	—	—	£4,745
0801 - Recurring grants	—	—	£258	—	£258	£252
08A1 - Non-recurring one-off grants	—	£2,400	£300	—	£2,700	—
08A2 - VAT recovery via LPW Scheme	—	£969	—	—	£969	—
<b><i>Donations and legacies Totals</i></b>	<b>£7,341</b>	<b>£3,369</b>	<b>£1,606</b>	<b>—</b>	<b>£12,316</b>	<b>£14,970</b>
<b><i>Income from charitable activities</i></b>						
1101 - Fees for weddings and funerals	£267	—	—	—	£267	£276
1230 - Hire of church facilities (normal)	£1,614	—	—	—	£1,614	£120
1235 - Hire of church (ticket share)	—	—	—	—	—	£184
<b><i>Income from charitable activities Totals</i></b>	<b>£1,881</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£1,881</b>	<b>£580</b>
<b><i>Other trading activities</i></b>						
0903 - Fund raising - teas	£796	—	£169	—	£964	—
0910 - Rummage sales etc	£2,065	—	—	—	£2,065	—
<b><i>Other trading activities Totals</i></b>	<b>£2,861</b>	<b>—</b>	<b>£169</b>	<b>—</b>	<b>£3,029</b>	<b>—</b>
<b><i>Investments</i></b>						
1001 - Dividends	£570	—	—	—	£570	£550
1020 - Bank and building society interest	£15	—	£1	—	£15	£111
1030 - Rent from lands or buildings	—	£14,340	—	—	£14,340	£14,340
<b><i>Investments Totals</i></b>	<b>£584</b>	<b>£14,340</b>	<b>£1</b>	<b>—</b>	<b>£14,925</b>	<b>£15,001</b>
<b>Income and endowments Grand totals</b>	<b>£12,667</b>	<b>£17,709</b>	<b>£1,775</b>	<b>—</b>	<b>£32,151</b>	<b>£30,551</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

# PCC of St Benedict's Glastonbury – Annual Report 2021

## 7.5.2 Expenditure

### Analysis of income and expenditure Selected period: 01 January 2021 to 31 December 2021

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Expenditure</b>						
<b>Raising funds</b>						
1705 - Costs of fund raising	£70	—	—	—	£70	£70
1730 - Costs of fetes & other events	£237	—	—	—	£237	—
2394 - Refreshments for sale	£40	—	—	—	£40	—
2550 - Rental property maintenance	—	£315	—	—	£315	£366
2560 - Rental property admin	—	£2,193	—	—	£2,193	£2,099
<b>Raising funds Totals</b>	<b>£347</b>	<b>£2,508</b>	<b>—</b>	<b>—</b>	<b>£2,855</b>	<b>£2,535</b>
<b>Expenditure on charitable activities</b>						
1850 - Home mission	—	—	£66	—	£66	—
1872 - Discretionary Grants	—	—	£940	—	£940	£840
1910 - Ministry parish share etc	£9,143	—	—	—	£9,143	£18,033
1911 - Parish Share corrections	(£9,016)	—	—	—	(£9,016)	—
2020 - Vergers fees	£35	—	—	—	£35	—
2101 - Abbey Parishes Central	£5,210	—	—	—	£5,210	£5,210
2110 - Visiting ministry expenses	£14	—	—	—	£14	—
2301 - Church running - insurance	£2,091	—	£258	—	£2,349	£1,894
2320 - Organ / piano tuning	£170	—	—	—	£170	—
2330 - Church maint and minor repairs	£2,243	—	—	—	£2,243	£938
2331 - Church Cleaning	£89	—	£100	—	£189	£119
2340 - Upkeep of services	£580	—	—	—	£580	£152
2345 - Church flowers	£61	—	—	—	£61	—
2350 - Upkeep of churchyard	£43	—	—	—	£43	—
2360 - Church administration	—	—	£32	—	£32	—
2390 - Catering and entertainment	£730	—	£994	—	£1,724	£1,045
2391 - Catering equipment	£430	—	£994	—	£1,424	£205
2401 - Church running - electric	£515	—	—	—	£515	£565
2410 - Church running - gas	£1,516	—	—	—	£1,516	£1,231
2420 - Church running - water	£386	—	—	—	£386	£252
2601 - Governance costs examination/audit fee	£801	—	—	—	£801	£899
2602 - Bank and card charges	£4	—	—	—	£4	—
2610 - Interest on loans	£155	—	—	—	£155	£340
2701 - Church major repairs - structure	—	£5,814	—	—	£5,814	—
<b>Expenditure on charitable activities Totals</b>	<b>£15,201</b>	<b>£5,814</b>	<b>£3,385</b>	<b>—</b>	<b>£24,400</b>	<b>£31,723</b>
<b>Expenditure Grand totals</b>	<b>£15,548</b>	<b>£8,322</b>	<b>£3,385</b>	<b>—</b>	<b>£27,255</b>	<b>£34,259</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

## 8 Notes to the Financial Statements

### 8.1 Accounting Policies

#### 8.1.1 Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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

The PCC constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the PCC and are displayed as whole pounds only.

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

#### 8.1.2 Going concern

The PCC holds general funds of £18,930 at year end, which is approximately 9 months of general expenditure.

In addition the PCC holds designated funds of £7,555 as contingency against larger one-off expenditure.

The PCC also has a loan from Bath and Wells Diocese with £18,000 remaining at year end. £7,000 is repayable in May each year. This is covered by an investment asset and £3,000 of additional designated cash.

The PCC considers that the "going concern" basis is appropriate as the PCC is able to generate or transfer sufficient funds from expendable fixed assets to meet its commitments for the next 12 months.

#### 8.1.3 Legal status of the PCC

The PCC is an incorporated entity under the Parochial Church Councils (Powers) Measure 1956.

The PCC is also a charity under the Charities Act 2011, but is exempt from registering with the Charity Commission until 31<sup>st</sup> March 2031.

### 8.1.4 Funds

*Unrestricted funds* can be used in accordance with the charitable objectives at the discretion of the PCC.

*Designated funds* are funds set aside by the PCC out of unrestricted general funds for specific future purposes or projects.

*Restricted funds* can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The PCC currently has no endowment funds.

Further explanation of the nature and purpose of each fund is included in these notes below. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of charitable groups that owe their affiliation to another body nor those that are informal gatherings of Church members.

### 8.1.5 Income recognition

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognized 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. Dividends are accounted for when receivable, interest is accrued. Rent is normally accounted when it is received. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

### 8.1.6 Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

### 8.1.7 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. VAT is charged against the expenditure heading for which it was incurred.

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. Payments received on behalf of third parties (e.g. fees for funerals due to the diocese, vergers etc) are accounted as agency payments and are post-boxed through the current bank account.

### 8.1.8 Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with Section 10(2)(c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated, listed in the church's terrier, 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 financial statements.

Equipment used within the church premises is depreciated on a straight line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

### 8.1.9 Investment property

Investment properties are included in the accounts at open market value. All movements arising from revaluation are shown in the Statement of Financial Activities. Realised gains and losses on investment properties are calculated as the difference between the disposal proceeds and the market value at the beginning of the year or cost of purchases during the year. Unrealised gains and losses are derived from the movement in the market values during the year.

Rental properties held as an investment are revalued on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset. The last formal valuation was carried out by a professionally qualified valuer in March 2017. An informal valuation was carried out in 2021 indicating a small increase in value. The accounts have not been amended to reflect this.

#### 8.1.10 Other investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluations and disposals throughout the year.

#### 8.1.11 Debtors

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

#### 8.1.12 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 8.1.13 Creditors and provisions

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

### 8.1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 8.2 Fund details

### 8.2.1 Fund identification

The names and purposes of the funds within St Benedict's accounts are shown in the table below. Where a fund has “Unrestricted”, “Designated”, “Restricted” and/or “Endowment” parts these are effectively separate funds. The resources of a fund may be located in more than one bank account, asset or liability:

Fund name	Type	Purpose
General	Unrestricted	All activity not in other funds.
Rental Property (Jack's Close)	Designated	All expenditure and rental income associated with the rental property. Residual at year end is transferred to the General Fund.
Jack's Close Flats (Capital)	Designated	The capital value of the Jack's Close Flats.
Reordering	Designated	Holds the remaining money owed to the Diocese for part of the reordering and cash assets put aside to make loan repayments.
Friday Soup Lunches	Restricted	A fund to account for grants and donations which are received specifically to set up and run the ministry providing soup lunches, and expenditure of that money.
Community Ministry Fund	Restricted	A fund to account for grants and donations which are received specifically for work in the wider community, and expenditure of that money.
Tagged (aka For Specific Purposes)	Designated	For putting unrestricted money aside for specific purposes which don't warrant separate designated funds.
Tagged (aka For Specific Purposes)	Restricted	For tracking donations made for specific purposes which don't warrant separate restricted funds and expenditure of those donations.
Park Cottages (Unit Trust Investment)	Restricted	Current categorisation of the capital left from the sale of Park Cottages less that withdrawn to part-fund the reordering.

### 8.2.2 The Tagged fund

At the end of 2020 the designated Tagged Fund contained £7,555 of money put aside for non day-to-day use to be determined.

The restricted Tagged Fund contained £93 in Gift Aid to be recovered on donations made to support the Vicar's discretionary disbursements.

### 8.2.3 Fund analysis

The "Fund movement by type" table (FMT) shows the basic financial activity within and between all the funds of different types. The transfer figures relate directly back to the SoFA, but the agglomeration of transfers can make the reconciliation of the FMT and SoFA non-obvious.

Separating the agglomerated gross transfer of £11,944 into the General Fund shown on the SoFA:

- £11,904 came from the Rental Property (Designated) Fund at the end of the year, being the property income for the year less costs.
- £40 from came from the Community Ministry Fund, being an allocation from the Somerset Community Foundation Grant (for the Christmas Day activities) to cover heating. This was specifically allowed by the granting body.

Additionally, the gross transfer of £72 out of the General Fund into a designated fund shown in the SoFA was into the Rental Property Fund. Thus:

- £11,832 transferred out of the Rental Property Fund shown in the FMT comprises £11,904 out and £72 in.
- £11,872 transferred into General Fund shown in the FMT comprises £11,904 plus £40 in (see above) and £72 out.

The £72 transfer was effected because that amount was due as a refund from the letting agent, resulting from the double-accounting of a gas check in 2020. This was entered as a debt in the Rental Property Fund in 2020. This debt asset was transferred to the General Fund at the end of 2020 as part of the year end transfer. However, it was easier to manage the repayment made in 2021 in the Rental Property Fund, so the £72 was transferred back from the General Fund at the start of 2021.

The £2,809 shown in the "Gains and Losses" column of the FMT relates to the increase in capital value of the Park Cottages investment. This also appears in the "Gains and Losses" row and Restricted column of the SoFA. Additionally, £570 was received in dividends on this investment which was paid into the General Fund.

The actual expenditure in the General Fund was £9,016 higher than the £15,548 shown. This is the amount of 2020 Parish Share entered into that year's accounts as a debt which was effectively cancelled by the Diocese and shown as a refund (negative expenditure) in the Analysis of Expenditure in nominal code 1911. To quote from last year's Notes to the Financial Statements:

The payment of the Parish Share is technically a donation, but one carrying a moral weight of collective responsibility to the wider church community. It is shown under creditors in the expectation that the PCC will decide it should pay, without prejudice to the decision still to be made.

## PCC of St Benedict's Glastonbury – Annual Report 2021

In the end, given what had happened in other parishes in the Diocese, and the general financial position as the pandemic continued, the PCC decided not to pay retrospectively. This gave scope for paying some Parish Share in 2021 which would otherwise have been difficult.

### 8.3 Creditors

The £1,285 of accounts payable comprises:

- £800 accrual for accounts examination charges.
- £216 of Christmas Day activity expenses.
- £85 for piano tuning.
- £67 in Frost Fayre and other general expenses to be reclaimed by an individual.
- £57 for electricity paid by direct debit but more used than paid for.
- £40 for church cleaning (associated with the soup service).
- £20 for the Remembrance Day poppy wreath.

Additionally, £7,000 of the loan from the Diocese is repayable in 2022.

### 8.4 Debtors

The £3,262 of money owed to the PCC at year end comprised:

- £1,342 Gift Aid and GASDS tax.
- £969 reclaim of VAT on the roof alarm via the Listed Places of Worship (LPW) scheme.
- £331 insurance prepaid for the Jack's Close flats.
- £300 of church hire fees.
- £235 credit on the church gas account.
- £85 for a funeral organist's fee.

### 8.5 Transactions with PCC members

PCC Members receiving payments, or who are related to those receiving payments, are excluded from decisions and votes concerning those payments.

Donations received from PCC members during the year amounted to £3,171.

PCC members may also donate via church plate collections and boxes. These amounts are not recorded separately.

PCC members claim for items purchased on behalf of the Church from time to time, for which they provide receipts and are reimbursed.

Apart from the above there were no transactions with PCC members in 2021.

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### 8.6 Comparatives

#### 8.6.1 Movements in Funds 2020

**Fund movement by type**  
**Selected period: 01 January 2020 to 31 December 2020**

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Adjustments	Fund balances carried forward
<b>General</b>							
Unrestricted	£5,217	£14,346	£29,499	£19,875	—	—	£9,939
<b>Sub-totals</b>	<b>£5,217</b>	<b>£14,346</b>	<b>£29,499</b>	<b>£19,875</b>	<b>—</b>	<b>—</b>	<b>£9,939</b>
<b>Rental Property (Jacks Close)</b>							
Designated	—	£14,340	£2,465	(£11,875)	—	—	—
Endowment	£280,000	—	—	(£280,000)	—	—	—
<b>Sub-totals</b>	<b>£280,000</b>	<b>£14,340</b>	<b>£2,465</b>	<b>(£291,875)</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Jack's Close Flats (Capital)</b>							
Designated	—	—	—	£280,000	—	—	£280,000
<b>Sub-totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£280,000</b>	<b>—</b>	<b>—</b>	<b>£280,000</b>
<b>Soup Lunches</b>							
Restricted	£4,102	£560	£1,202	—	—	—	£3,460
<b>Sub-totals</b>	<b>£4,102</b>	<b>£560</b>	<b>£1,202</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£3,460</b>
<b>For Specific Purposes</b>							
Designated	—	—	—	£10,000	—	—	£10,000
Restricted	£176	£1,304	£1,092	—	—	—	£389
<b>Sub-totals</b>	<b>£176</b>	<b>£1,304</b>	<b>£1,092</b>	<b>£10,000</b>	<b>—</b>	<b>—</b>	<b>£10,389</b>
<b>Church Reordering</b>							
Designated	—	—	—	(£18,000)	—	—	(£18,000)
<b>Sub-totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(£18,000)</b>	<b>—</b>	<b>—</b>	<b>(£18,000)</b>
<b>Park Cottages (Unit Trust Investment)</b>							
Restricted	—	—	—	£18,371	£1,263	—	£19,634
Endowment	£18,371	—	—	(£18,371)	—	—	—
<b>Sub-totals</b>	<b>£18,371</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£1,263</b>	<b>—</b>	<b>£19,634</b>
<b>Totals</b>	<b>£307,866</b>	<b>£30,551</b>	<b>£34,259</b>	<b>—</b>	<b>£1,263</b>	<b>—</b>	<b>£305,421</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

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### 8.6.2 Comparative Statement of Assets & Liabilities by Fund – 2021

#### Comparative Statement of Assets and Liabilities (by fund)

As at: 31 December

	This year (2021)	Last year (2020)
<b>Investments</b>		
<b>6431: Park Cottages Units - Asset</b>		
Park Cottages (Unit Trust Investment)      Restricted	£22,443	£19,634
	<b>£22,443</b>	<b>£19,634</b>
<b>6432: Jacks Close Flats - Asset</b>		
Jack's Close Flats (capital)      Designated	£280,000	£280,000
	<b>£280,000</b>	<b>£280,000</b>
<b>Investments</b>	<b>£302,443</b>	<b>£299,634</b>
<b>Cash at bank and in hand</b>		
<b>6501: Lloyds Bank current account - Asset</b>		
General fund      Unrestricted	£12,730	£13,671
Rental Property (Jack's Close)      Designated	(£331)	(£317)
Friday Soup Lunches      Restricted	£543	£1,967
For specific purposes      Restricted	—	£3
Community      Restricted	£559	—
	<b>£13,501</b>	<b>£15,324</b>
<b>6510: CCLA (CBF) deposit account - Asset</b>		
General fund      Unrestricted	£5,388	£4,962
Friday Soup Lunches      Restricted	£1,226	£1,226
For specific purposes      Designated	£6,586	£10,000
Church Reordering      Designated	£3,000	£10,000
	<b>£16,200</b>	<b>£26,188</b>
<b>6555: Cash in Safe - Asset</b>		
Friday Soup Lunches      Restricted	—	£105
	<b>—</b>	<b>£105</b>
<b>6560: Friday Soup Petty Cash - Asset</b>		
Friday Soup Lunches      Restricted	£6	£150
	<b>£6</b>	<b>£150</b>
<b>Cash at bank and in hand</b>	<b>£29,708</b>	<b>£41,766</b>

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## Comparative Statement of Assets and Liabilities (by fund)

As at: 31 December

	This year (2021)	Last year (2020)
<b>Debtors</b>		
<b>Z05: Accounts receivable - Asset</b>		
General fund            Unrestricted	£1,842	£1,544
Rental Property        Designated (Jack's Close)	£331	£317
Friday Soup Lunches   Restricted	£28	£13
For specific purposes   Designated	£969	—
For specific purposes   Restricted	£93	£462
	<b>£3,262</b>	<b>£2,335</b>
<b>Debtors</b>	<b>£3,262</b>	<b>£2,335</b>
<b>Creditors: Amounts falling due after more than one year</b>		
<b>6602: Long loans - Liability</b>		
Church Reordering        Designated	£14,000	£21,000
	<b>£14,000</b>	<b>£21,000</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>£14,000</b>	<b>£21,000</b>
<b>Creditors: Amounts falling due in one year</b>		
<b>6603: Long loans next repayment - Liability</b>		
Church Reordering        Designated	£7,000	£7,000
	<b>£7,000</b>	<b>£7,000</b>
<b>Z04: Accounts payable - Liability</b>		
General fund            Unrestricted	£1,029	£10,238
Friday Soup Lunches    Restricted	£40	—
For specific purposes    Restricted	—	£76
Community                Restricted	£216	—
	<b>£1,285</b>	<b>£10,314</b>
<b>Creditors: Amounts falling due in one year</b>	<b>£8,285</b>	<b>£17,314</b>
<b>Grand Total</b>	<b>£313,127</b>	<b>£305,421</b>

## 9 Plans for future periods

Plans for 2022 onwards included the following:

### Social and Pastoral

To open up our church to a wider range of people from the community, particularly families and children. To continue social and fundraising events. To introduce more planned giving on the part of our congregation. To become more carbon neutral. To continue to develop our garden as a green and wildlife-friendly area.

### Financial

- To achieve a prudent level of reserves.
- To increase our income so that it covers our outgoings.

### Fabric

- To resolve the claim against the contractor(s) for the unsatisfactory heating system installed in 2014-5 & put necessary repairs in hand;
- To progress necessary repairs as identified in our architect's report.

## 10 Risk management

As our income is less than 100k per annum, St Ben's is not legally obliged to prepare or publish a Risk Assessment for its normal activities. However, we follow good practice in trying to manage the risks to which we are exposed. Such risks include governance risks (eg the competence of the PCC, lack of key skills), operational risks (health and safety, employment, child protection etc), financial risks (loss of income from members, inadequate reserves, misuse of restricted funds, fraud, lack of budgets and forward plans etc), external risks (reputation, demographic changes, etc) and regulatory risks (fundraising, disability discrimination, Inland Revenue, confidentiality issues, lack or loss of records, etc).

St Ben's is mindful of such risks when planning our activities and seeks to mitigate any risks we identify. Of particular importance in 2021 was our management of the risk from COVID, in response to which we made detailed risk assessments before engaging in church activities, and undertook steps to minimise this risk.

## 11 Structure, governance and management

### Parochial Church Council

The procedures of the PCC are laid out in the Church Representation Rules 2020.

At St Ben's membership of the PCC consists of our Vicar, any clergy licensed to this parish, two churchwardens (elected for a year's term of office by residents of the parish at an annual meeting), readers, and lay representatives (who are elected for a three year term of office by those members of the congregation who are on the electoral roll, and can be elected for two consecutive terms). All those who attend our services and regard themselves as members of our congregation are encouraged to register on the electoral roll and stand for election to the PCC. It is also possible for the PCC to co-opt members, for example from those who do not live in the parish and are not on the electoral roll.

The members of the PCC are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. The PCC has ultimate responsibility for a wide range of matters affecting the parish, including safeguarding, compliance with health and safety, disability discrimination legislation and child protection.

In 2021, our PCC met regularly every two months, initially on Zoom because of COVID. Some of our business was conducted by online correspondence, using the procedures laid out in the Church Representation Rules 2020 (Rule M29).

Although **the PCC is a Charity, subject to charity law**, and its conduct is also regulated by **The Charities Act**, it is currently exempted by order from registering with the Charity Commission.

### Standing Committee

A parish church with less than 50 members on the electoral roll is required to have a standing committee to consist of the minister and at least two other members of the PCC, appointed by the PCC by resolution. The standing committee, which should be appointed by the PCC at its first meeting following the APCM, is accountable to the PCC and reports to the PCC. Our standing committee consists of not less than five people, Vicar, Churchwardens, PCC Secretary and one other lay person (in our case, Di Greuter).

## 12 Administrative information

St Benedict's Church is situated in Glastonbury, Somerset. It is part of the Diocese of Bath and Wells within the Church of England. The church's correspondence address is St Benedict's Church, Benedict Street, Glastonbury, BA6 9NB.

PCC Members, who are also Trustees of the charity, and who served at any time from 1 January 2021 until the date this report was approved, are:

### Clergy – beneficed or licensed to the Parish

Revd Preb David MacGeoch	Minister & PCC Chairman
Revd Diana Greenfield	Clerk in Holy Orders licensed to the parish

### Readers – licensed to the Benefice and appointed each year by the Annual Parochial Church Meeting

Diana Greuter	Appointed to the PCC as reader by APCM 2019 ,2020, 2021.
Philippa Chapman	Appointed to thePCC as reader by APCM 2019, 2020,2021. Elected as Deanery Synod Rep Sep 2020.

### Churchwardens – elected annually at Meeting of Parishioners

(Ivor Affleck-Edwards	Elected 2016, 2017,2018 2019 & September 2020. In office until May 2021.)
David Chapman	Elected September 2020, May 2021 Also PCC Treasurer from Sep 2020
Liz Pearson	Elected May 2021

### Lay representatives on the PCC– elected for a three year term of office at the Annual Parochial Church Meeting. Can Serve for 6 years in succession.

Claire Crumpton	Elected Sep 2020
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Meig Lambert-Shiels	Elected Sep 2020 PCC Secretary
Chris Craig	Elected April 2015-17 Elected 2018-20

Arwen van Westerop was elected as a PCC lay representative in 2015 and 2018, and was in office until May 2021, when she became Deanery Synod lay rep.

Liz Pearson was elected as a PCC lay representative in September 2020 and was in office until May 2021, when she became Churchwarden.

No further lay reps were elected onto the PCC in 2021, with the result that we had vacancies for 3 lay reps in 2021-2.

**Deanery Synod Representatives-elected for a three year term of office at the Annual Parochial Church Meeting**

Philippa Chapman.....Elected as Deanery Synod Rep Sep 2020  
Arwen van Westerop.....Elected as Deanery Synod Rep May 2021  
Arwen is also our Safeguarding Officer and Electoral Roll officer

The Bankers to the PCC are:

Lloyds Bank, 64 High Street , Street, Somerset, BA16 0ED.

The Independent Examiner, appointed by the Annual Parochial Church Meeting or the PCC, is:

MHA Monahans at 3 Landmark House, Glastonbury, Somerset, BA6 9FR

The Annual Report was approved and authorised for issue by the PCC on 10/05/22

Signed on behalf of the PCC: D.M. Greuter Date: 10.5.22

Name: DIANE GREUTER Position: Reader.

