

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

*Annual Report & Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2012*

Incumbent: The Parish is in Interregnum

Banks:

*Santander
Bridle Road
Bootle L30 4JY*

*HSBC Bank plc
Canal Walk
Swindon SN1 1LD*

Independent Examiner:

S G Fraser

Monahans

Chartered Accountants

38-42 Newport Street

Swindon SN1 3DR

Parish Office:

S. Aldhelm's Church Centre

Edgeware Road

Swindon SN1 1QS

Registered Charity No: 1131070

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Churches of the Parish

S. Mark's Church, Church Place, Swindon SN1 5EH

S. Saviour's Church, Ashford Road, Swindon SN1 3NS

S. Luke's Church, Broad Street, Swindon SN1 2DS

S. Aldhelm's Chapel, Edgeware Road, Swindon SN1 1QS

Trustees of the Charity

Members of the PCC are automatically Trustees of the Parish and are either ex-officio, elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or co-opted.

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

		<u>OFFICE</u>	<u>CHURCH</u>
Team Rector:	The Revd David McConkey	Chairman	Until April
Churchwardens:	Mrs Julie Emmett		Until AVM
	Mr Alastair Steele-Davis		From AVM
		Vice-Chairman	From April
	Mr John Bishop		From AVM
Deputy Warden:	Mr John Bishop		Until AVM
	Mrs Julie Emmett		From AVM
Representatives of the Deanery Synod:			
	Mr Alasdair Skeil		S. Mark's
	Ex-Officio, Member of Diocesan Synod		
	Mrs Helen Watt		S, Mark's
	Ex-Officio, Member of Diocesan Synod		
To retire 2014	Mr John Bishop		Parish Treasurer
	Mrs Rosemarie Schofield		S. Luke's
	Mrs Mary Steele-Davis		S. Saviour's
	Mrs Nicola Driver		Until APCM
	Mr Graham Hogan		From July
Elected members:			
Due to retire 2013	Mr Paul Pinard		S. Mark's
	Mrs Linda McEntee		S. Saviour's
	Ms Mary Gladman		S. Luke's
	Mr David Stephenson		S. Luke's
Due to retire 2014	Mrs Marion Reeves		From APCM
	Mr John Stoddard		From APCM
	Mrs Sue Jell		S. Mark's
	Mr Barrie Allnatt		S. Saviour's
Due to retire 2015	Mrs Jill Pearce		S. Luke's
	Mrs Shelley Jell		From APCM
	Mr Rob Taylor		S. Mark's
	Mrs Christine Cox		S. Saviour's
Co-opted Members:	The Revd David Woodhouse		From April
Non-voting Secretary:	Mrs Karen Vermeersch		

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STRUCTURE, GOVERNANCE & MANAGEMENT

The parish is a constituent member of the Swindon Deanery of the Diocese of Bristol of the Church of England of the Anglican Communion. Under the provisions of the Episcopal Ministry Act of Synod of the Church of England, the parish has successfully petitioned for extended episcopal care and is under the pastoral care of the Bishop of Ebbsfleet. During 2012, it was announced that the Bishop of Ebbsfleet, the Rt Revd Jonathan Baker, was to be appointed the next Bishop of Fulham and would be “translated” in February 2013. The Parish is a member of Forward in Faith and of the Church Union.

In April 2012, the Rector, the Revd David McConkey left the Parish to take up an appointment in Northampton. As a result the Parish went into Interregnum and the procedure to find a successor began.

The parish is registered with the Charity Commission, registered number 1131070, and is part of the Church of England, which is in itself a Registered Charity. Each year the PCC is required to submit its Annual Report and Financial Statements to the Charity Commission and they can be viewed on their web site.

The parish shares in the world-wide work of the Anglican Communion, and, beyond that, cooperates where possible with the work of other Christian Churches and fellowships. There is nonetheless a principle of subsidiarity at work by means of which all work that can be is done under local control and initiative.

Locally the parish is governed by its Annual Parochial Church Meeting (APCM) of all those laypersons whose names are entered on the roll of the parish and all those clerics licensed to the parish. The APCM receives reports of the fabric, goods and ornaments of the churches of the parish; receives reports of the activities of the Parochial Church Council (PCC) and of the Swindon Deanery Synod for the year past; receives a report of the financial condition of the parish; elects members of the PCC for the forthcoming year and, from time to time, representatives to the Swindon Deanery Council; appoints Sidesmen for the churches of the parish and appoints an Independent Examiner to serve for the forthcoming year.

Churchwardens, who are *ex officio* members of the PCC, are elected by the annual Vestry, which consists of both those persons on the electoral roll of the parish and those persons on the local government electoral roll by reason of their residence in the parish. Two churchwardens are elected each year. Under the provisions of an Order in Council establishing a Team Ministry in this parish, the Vestry also elects a Deputy Warden.

The PCC must meet once each quarter, and may meet more often than that during the year.

The training of those chosen as churchwardens and members of the PCC to understand the tasks and responsibilities to which they have been elected is an ongoing work. The volume of canons, diocesan regulations, Synodical measures and Acts of Parliament which impinges in some way on the work of the parish is so enormous that few people could master it all in the course of their first year in office. Copies of the Canons of the Church of England, Legal Opinions concerning the Church of England, the Diocesan Handbook and Church Representation Rules are kept in the Resource Centre and PCC members are encouraged to familiarise themselves with them. Several handbooks by recognised authorities in church management and government are also held and these can be borrowed and studied. On the reverse of the nomination form for these offices, the attention of potential nominees is drawn to the availability of these resources. Recourse is regularly made on disputed questions to officials of the Diocese of Bristol.

Risk Assessment:

A Health & Safety Policy is in operation for the whole Parish. Work on assessing risks continues.

The protection of children and vulnerable adults continues to be a priority, in accordance with the Diocese of Bristol's Safe and Sound guidelines. Mary Gladman continued to serve as Child Protection Adviser for the parish until the APCM. All adults working with children and vulnerable adults in the parish have been required to obtain Criminal Records Bureau clearance. A specific requirement of adherence to the Child Protection Policy has been added to the standard lease agreement for activities and organisations hiring parish facilities. During 2012, 2 persons applied for and received CRB Enhanced Clearance. The Diocese has accepted both Pat Mortimer and John Bishop as CRB document checkers. Mrs Pat Gordon was appointed the Parish's Vulnerable Adults Nominated Officer and Mrs Shelley Jell, the Child Protection Nominated Officer. A Vulnerable Adults policy and a Child Protection Policy have been created by the PCC.

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In light of the increased responsibilities the parish has under the Regulatory Reform (Fire Safety) Order 2005 that came into force in October 2006 the PCC engaged outside assistance in making a complete Fire Risk Assessment for all parish buildings. The PCC have accepted this report. Regular Risk Assessments take place throughout the Parish.

The PCC operates through a number of committees, which meet between full meetings of the PCC; these include:

Standing Committee: This committee, elected in accordance with Church Representation Rules, has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Fabric Committee: This committee, meets when necessary, and has particular responsibility for considering necessary repairs to and maintenance of the fabric of the parish and for making recommendations for remediation to the PCC. This committee includes a nominee of each of the churchwardens and the deputy warden, together with the Parish Priest.

S. Mark's, S. Saviour's and S. Luke's District Councils: These councils are elected at the APCM and are responsible for the work of the Church in their respective Districts, subject to any direction given to them by the PCC.

Parish Management Team: This consists of the PCC Secretary, Parish Treasurer and the Centre Manager, who are responsible for the day-to-day running of the Parish in general and of S. Aldhelm's Church Centre in particular. They meet from time to time with parish clergy and other paid employees of the S. Aldhelm's Complex.

OBJECTIVES AND ACTIVITIES OF THE PARISH

The objects of the Parochial Trusts are as follows: to promote the religious and other charitable work of the Church of England in the Ecclesiastical parish of Swindon New Town. The Churches of the parish aim to worship Almighty God, as God himself has revealed himself to us as Father, Son and Holy Spirit, and in his name to preach his Word, celebrate his Holy Sacraments, to evangelise the unchurched, and to provide for the pastoral needs of the people of the parish.

In pursuit of these objectives the parish offers public worship in its several churches:

S. Mark's has Sunday Mass at 10.30 a.m.

S. Saviour's has Sunday Mass at 9.00 a.m.

S. Luke's has Sunday Mass at 10.30 a.m.

Sunday Evening services are held from time to time at 4.00 p.m. in the churches of the parish.

Masses are offered on weekdays in one or more of the parish's three Churches and in the Chapel in S. Aldhelm's Centre at various times.

These activities are principally funded by voluntary donations, chiefly through the Planned Giving Scheme. This scheme, together with income derived from the letting of our church halls, provides for the heating and lighting of our buildings, their insurance, day-to-day maintenance and repair, the requisition of altar supplies, and our contribution to the central funds of the Diocese of Bristol. The Diocese, in turn, provides us with clergy, apportioned according to the population of the parish, and the Diocese is responsible for the housing of the Parish Priest. (The parish is responsible for the provision of housing for any other clergy, such as House for Duty Priests, who may from time to time serve in the parish.) Annually the stewards who participate in the Planned Giving Scheme are invited to make a fresh commitment to the work of the church, and those customary worshippers in our churches who are not yet members of the Planned Giving Scheme are encouraged to join it.

The Rainbow Bookshop has been in operation for over 30 years. The press release issued when the shop was opened stated that "Our principal purpose is to provide an activity in the town centre through which people can encounter the church in the parish and which can be a real service to the Christian community in Swindon and in the surrounding area. Its primary purpose is to promote the Christian religion." Today it is apparent that the primary purpose of the bookshop is not as a retail enterprise, but to be a living presence for our parish in the town centre, as one of the PCC officers of that era once characterised it. The financial activities relating to the Bookshop are detailed in the Financial Review below.

In pursuit of our larger and global missionary objectives, the parish annually makes contributions to a variety of domestic and foreign work, details of which are spelled out under the heading Mission Giving below.

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Karen Vermeersch continues her joint role, as office secretary four days a week and as PCC Secretary; as part of the latter responsibility she is actively involved in handling the Faculties required for project works within the parish. Pat Mortimer works in the office on Wednesdays only. Both the PCC Secretary and the Parish Treasurer expend enormous hours to support the parish's activity, and the knowledge and skill of these officers, accumulated over many years, constitutes an important human resource for the parish's work.

Volunteers are also central to the operation of the Rainbow Bookshop, to the hall letting operation in each of the churches, and to an almost uncountable number of works like the arrangement of flowers, the maintenance of sacristies and the preparations needed for worship in each of our churches, choir singing, teaching in our Sunday Schools, oversight of youth clubs. We would be remiss in making this annual report not to draw particular attention to the necessity of all these and others whose unsung labours make the continuation of the parish's work possible.

The Mothers' Union Branch closed during 2012. The Cell of our Lady of Walsingham holds meetings from time to time and conducts an Annual Parish Pilgrimage to the Shrine at Walsingham.

RESPONSIBILITIES, ACHIEVEMENTS AND PERFORMANCE

In 2012, the following were recorded in the Parish Registers.

	Total Acts Of Communion	Electoral Roll	Ave. Sunday Attendance Adult Youth		Baptisms	Weddings	Funerals
S. Mark's	3,435	75	52	4	43	12	4
S. Saviour's	3,293	88	45	14	5		2
S. Luke's	4,297	74	56	18	1		2
S. Aldhelm's	260	-	-	-	-	-	-
Total	11,285	237	153	36	49	12	8

In addition to these services held in our churches, the clergy of the parish officiated at 4 services in local Cemeteries, or at the Kingsdown Crematorium, and at 1 service of the Interment of Ashes,. The number of requests for officiating at Funerals both in the Churches of the Parish and at the Crematorium have reduced significantly during the year.

We continued our involvement in the work of Swindon Churches Together and its more local derivative, Churches Together in Swindon Centre, both by financial subscriptions and by participation in their activities. Most notably we again this year played host in the hall of S. Aldhelm's Centre to the weekly Lenten Lunches; funds raised from these lunches are divided between Christian Aid and CAFOD (Catholic Agency for Overseas Development).

The PCC is charged to cooperate with the Incumbent and other clergy licensed by the Bishop in promoting in the ecclesiastical parish of Swindon New Town the whole mission of the Church, pastoral, evangelistic, social and ecumenical; it is responsible for the financial affairs of the parish together with keeping accounts of such affairs and moneys; and for the care, maintenance, preservation and insurance of the fabric of the church and the goods and ornaments thereof; together with the care and maintenance of the churchyard.

In pursuance of these responsibilities, during the year past the PCC met on 8 occasions with an average level of attendance of 68.55%, a slight increase compared to the previous year. Much of the business brought to the PCC during the past year has been centred on the procedure for the appointment of a new Parish Priest, and involved working closely with George Rendell, the Diocesan Development Adviser. A Parish Questionnaire was produced resulting in 86 responses and a Parish Profile, Role Description, Person Specification and job advertisement were created. The vacancy will be advertised in January 2013 with interviews taking place in March. Other business was relatively routine including the receipt of updates on finance, property (mainly Lease issues), DAC submissions, Faculty applications and maintenance and refurbishment of our churches.

Property: The PCC have utilised the services of Mr David Newport and Mr Rupert Williams of Hinton Newport to assist them in the management of the properties of the Parish, with the exception of 121 Victoria Road and S. Saviour's Vicarage.

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121 Victoria Road: The tenant of this property is Hickmans and the property is owned jointly with Christ Church and S. Mary's, Commonweal Road. The Lease on this property has been agreed until February 2017. The current annual rent is £22,500 of which the Parish will receive a 1/3rd share. Further rent reviews will take place in 2014.

Dominic Winter Book Auctions, Maxwell Street: During the year, the downstairs tenant, Development Health and Independence, announced that funding for their Swindon Operation had ceased and gave notice that they would be vacating the premises in May 2013. Negotiations also took place with prospective tenants for the upstairs and whilst one was found, a Lease had not been signed by the end of 2012.

Swindon Door Services, Maxwell Street: The Lease on this property is for a period of fifteen years, which commenced on 25 December 2008 with rent reviews taking place at five-yearly intervals. The current annual rent is £10,500.

Dowling Street: A new 4-year Lease was signed in 2012 with the Wessex Squash Club. There are no outstanding debts.

S. Saviour's Vicarage: This property ~~is~~ was owned jointly by the PCC and the S. Saviour's Land Charity. This property was sold during 2012 and the proceeds of the sale form a permanent endowment and are invested in the Central Board of Finance of the Church of England. The PCC cannot spend the capital sum without the agreement of the Charity Commission but receives interest, which forms part of our Investment Income. The PCC's hope is that these proceeds will be able to be used to purchase a property for a House for Duty Priest at some point in the future.

Land Registry: The PCC has submitted site maps of all our properties in order that First Registration of Title for these properties could be sought. This could be achieved for the princely sum of £9 per property, £63 in all. We are yet to hear the outcome of this exercise.

Insurance:

The Insurance of the Churches, Halls and various properties is entrusted in the Ecclesiastical Insurance Group. No particular incidents regarding insurance have arisen during the year past.

Quinquennials:

The work identified by the Quinquennial Inspections is gradually being put into action and new inspections took place at S. Saviour's and S. Luke's during 2012.

FINANCIAL REVIEW

Planned giving increased very slightly during the year by 0.6% compared with the previous year, while the Income Tax refund decreased by approximately 4%. This was mainly due to the removal of the transitional relief given by the Government following the reduction in tax rates from 22% to 20%. The plate collections showed a decrease of 14.37%. The policy of giving ten per cent of the Planned Giving to mission and charitable objects outside the parish continued. At the close of the year, each of the Districts were in deficit and these were made up from their Miscellaneous Funds

Income from the halls of the parish decreased in 2012 by approximately 9%. All Church and Hall expenses have been kept as low as practicable and savings have been made wherever possible. Parish Share to the Diocese of Bristol was increased by 4.81% in 2012. A change in the way that Parish Share is calculated was made during 2010 so that each parish was requested carefully and prayerfully to consider what they felt could be offered as their share in 2013. As a result the PCC elected to increase 2013's share by 5% over that paid in 2012. Repair costs for each of the District Churches continued to increase this year. Charges for the supply of Gas and Electricity are being monitored which it is hoped will minimise the effects of further rises.

The Revenue part of the Unrestricted General Purpose Fund increased its deficit from £14,909.25 to £17,552.79 during the year. This was mainly due to a reduction in the property rental income and increase in property repairs.

During the past year, as indeed is the case every year, the PCC has exercised an active stewardship of parish properties, and has spent considerable time considering both repairs and improvements. The General Purposes fund, which holds the income from rentals and other income that is considered to belong to the parish as a whole, is often called upon to fund this kind of work.

The PCC was asked by the Diocese of Bristol to serve as payroll agent for S. Peter's, Penhill. These transactions involve no expenditure of parish funds and are shown in the accounts as contras. This has now been discontinued.

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Banking:

The Parish continues to maintain bank accounts both with Santander, formerly the Alliance & Leicester Bank and with HSBC. The total bank charges incurred in 2012 were £120.00 compared with £80.00 in 2011.

Mission Giving:

Current PCC policy is that 10% of Stewardship Income together with the surplus on the Rainbow Bookshop in any year will be allocated to missions in January of the following year. In 2012 the total amount allocated to missions was £9,800.

We continue to support the Swindon Food Bank with the free use of the hall at S. Aldhelm's three afternoons each week for their distribution centre. Additionally, many of our members have assisted the Food Bank's work as volunteers at the distribution centre, warehouse and at supermarket collection days and a member of the PCC is a director of the Food Bank. Contributions of food are made regularly in each of our churches, for distribution by the Food Bank. The Swindon Street Pastors project, an inter-denominational Church response to urban problems, engaging with people on the streets to care, listen and dialogue and have been given free use of S. Aldhelm's as their base on Friday evenings.

Gift Aid:

This is still a prime source of Income for the Parish. The claim in 2012 was down slightly from the previous year and netted the parish a total of £10,875.60. If everyone who contributes to the parish and pays tax signed the simple Gift Aid Declaration, we could increase this revenue even further.

S. Aldhelm's Centre

Parish Office: The Parish Office continues to handle much of the administration associated with Baptisms, Weddings and Funerals and is staffed by the S. Aldhelm's Centre Manager, Pat Mortimer and the Parish Secretary, Mrs Karen Vermeersch. The Parish Office oversees much of the work related to the Quinquennial Inspections and other building projects. The office allows contact with the public to be made from a more central point and large numbers continue to use the chapel as a place of quiet prayer.

Rainbow Bookshop: The bookshop, along with many other retail outlets, experienced a difficult year of declining sales. Pat Mortimer, the Centre Manager, continues to assume overall responsibility for the bookshop, and she is aided by a long-time employee, Frances Strange, and by assistants, Tina Campbell and Glenys Walker. Alex Shaikh joined us during the year and we express grateful thanks for all of them for their hard work and dedication. In a year in which the country suffered from a gloomy economic climate, sales for the year totalled £72,531.40 a decrease of 0.44% and the trading profit was £27,555.72. Operating expenses showed an increase of £1,315.62 to £26,864.85, resulting in a net surplus of £670.87. This year we were, once again, invited to run a bookstall at the National Assembly of Forward in Faith held in London, and we appreciate the extra voluntary efforts made by the staff in order to make this possible. We give thanks for the volunteers who assist day-by-day in the shop; perhaps unfortunately only two of them are members of our parish. We would be glad to see this enterprise by which we have a literal shop-window into the community and from which we receive funds to help the mission of Christ both here and around the world be supported more tangibly by more of our parishioners.

Resource Centre and Hall: The Resource Centre continues to be used by a number of members and leaders of Swindon Churches. The use of the Hall has continued to be brisk and resulted in an increase in income of over £1,700. The Hall is still the base for both the Swindon Foodbank and the Street Pastors, two local charitable organisations.

Investments Policy

The PCC can invest its money in any Bank or Building Society it so chooses; however, the Central Board of Finance of the Church of England was set up specifically to handle Church Funds and their Investment.

The PCC invests with the CBF in Accumulation Shares, and it considers this to be a long-term investment. Our investment with the CBF totals £245,021.74. The book value at the close of 2011 was £213,181.87, making an unrealised gain of £31,839.87. In addition to this, the Income Shares invested by the Diocese on our behalf made an unrealised gain of £6,113.17 in addition to interest of £752.85.

In 1995 the PCC established the Parish Reserve Capital Fund (Designated & Endowment). This fund is maintained in order to fund capital expenditures, in excess of that able to be met from the General Purposes Fund, in the parish without recourse to extraordinary fund-raising, and also to balance any other parish fund which from time to time is in

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deficit. The PCC have reaffirmed that it continues to believe that maintaining reserves of this level is reasonable and prudent. While contributions to the Annual Stewardship Renewal appeal have shown steady and modest increase each year, the age profile of the active contributing membership and the changing circumstances of many stewards suggests that this may not continue to be the case. The General Purposes Fund provides a modest cushion in case regular giving in any particular year is not able to meet day-to-day expenses. The Reserve Capital Fund offers a further buffer, which helps to ensure that our buildings are kept in repair and that they satisfy the requirements of current legislation. The level of this fund is defined in the Annual Accounts; note 10.

FUTURE PLANS

We are ever mindful of the legacies bequeathed us by past generations, and of our obligation to husband these resources and to build them up.

Property

Chief among these responsibilities are the consecrated properties. There remain projects to be completed before the close of this quinquennium.

The parish's other properties are equally a large responsibility for the PCC. Management of the parish's property requires a high level of attention.

Staffing

Above all, though, the parish has had to face during the years just past how to maintain its ministry to the geographical parish for which we are responsible as well as to the worshippers who call one or another of our churches their own 'home church.' General trends in the Church of England and more locally in the Diocese of Bristol and Deanery of Swindon make it clear that the future will see a smaller provision of ordained clergy than we have known in the past. Over the past several years we have had to reduce, some may think drastically, our schedule of public worship. We aim at this point to maintain what we now offer and, as it becomes possible, to expand the range of services of public worship. But that is clearly impossible without additional clergy assistance.

Following Fr David McConkey's departure and with no prospects of an early replacement, the Parish has been heavily reliant on the services of retired and other non-stipendiary or deanery clergy to maintain the schedule of services. Each District cancelled one weekday service and the early mass at S. Luke's on a Sunday was also cancelled, leaving each District with one Sunday service and one weekday service. We give our heartfelt thanks to Fr Michael Berrett, Fr Andrew Cooper, Fr John Hawthorne, Fr Robert Pitt, Fr Alastair Stevenson and Fr David Woodhouse, for all the help, support and encouragement they have given us during 2012.

Under the guidance of George Rendell, the PCC carried out a series of Initiatives covering Stewardship Renewal, Intercessor Training and Pastoral work. They also produced the paperwork required by the Diocese; Parish Profile, Role Description, Person Specification and advertisement, which enabled the Deanery Leadership and the Diocesan Strategy Development Team to recommend the appointment of a stipendiary priest. The PCC will meet with the Bishop of Swindon in January 2013 who will explain the next stages in the appointment process; interviews being planned for 11th March.

At its October meeting, the PCC had the opportunity to consider the Resolutions pertaining to the Priests (Ordination of Women) Measure again and voted not to have a vote on Resolutions, thus retaining its position as an "A", "B" and "C" Parish.

FUNDS HELD ON BEHALF OF OTHERS

The S. Saviour's Land Charity is constituted by a scheme of the Charity Commission dated 19 February 1993 and is a registered charity, number 1021748. Its objects are to promote the religious and other charitable work of the Church of England in the Ecclesiastical parish of Swindon New Town. The scheme lays down that the Managing Trustees of the Charity shall be the Parochial Church Council of the Parish of Swindon New Town; the Bristol Diocesan Board of Finance Limited being the Custodian Trustees. The scheme provided for the sale proceeds of the former S. Saviour's Vicarage in Ashford Road, Swindon to form part of the permanent endowment to purchase an equity share (51.89%) in a house at 6 Hillcrest Close, Hillside Avenue, Swindon. This property was used as a residence for a Team Vicar in the Parish.

The PCC decided to sell this property in 2012 in the hope that we could purchase a more suitable property closer to S. Saviour's Church in order that we may be able to attract a House for Duty Priest. Unfortunately, the planned

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purchase failed to materialise, but the proceeds of the sale have been invested on our behalf by the Diocese. As its incoming and outgoing resources are less than £10,000, there is no requirement to submit a separate Annual Report to the Charity Commission although there is a requirement to submit an Annual Return and an Annual Trustee Update Form.

MOVEMENT OF FUND

RECEIPTS & PAYMENTS ACCOUNT – for the year ended 31 December 2012

	<u>2012</u> <u>Unrestricted</u> <u>Funds</u> £	<u>2012</u> <u>Permanent</u> <u>Endowment</u> £	<u>2012</u> <u>Total</u> <u>Funds</u> £	<u>2011</u> <u>Total</u> <u>Funds</u> £
Receipts				
Income	1,220	-	1,220	4,125
Proceeds from sale of Vicarage		140,371	140,371	-
Endowment Receipt		136,448	136,448	-
Total Receipts	<u>1,220</u>	<u>276,819</u>	<u>278,039</u>	<u>4,125</u>
Payments				
Support costs	1,220	-	1,220	4,125
Total Payments	<u>1,220</u>	<u>-</u>	<u>1,220</u>	<u>4,125</u>
Excess of Receipts over Payments	-	276,819	276,819	-
Cash Funds at 1 January 2012	-	-	-	-
Cash Funds at 31 December 2012	-	<u>276,819</u>	<u>276,819</u>	-

STATEMENT OF ASSETS AND LIABILITIES as at 31 December 2012

	Notes	<u>2012</u> £	<u>2011</u> £
Fixed assets for charity use			
Vicarage	2	-	59,412
Current Assets			
Debtors		-	
Bank Account		276,819	-
Current Liabilities			
Creditors		-	-
Net Current Assets		<u>276,819</u>	<u>-</u>
Total Assets less current liabilities		<u>276,819</u>	<u>59,412</u>
Funds			
Permanent Endowment		<u>276,819</u>	<u>59,412</u>

RESERVES POLICY

Each of our funds is intended to be self-sufficient; however, due to major building works or other capital expenditure, the General Purpose (Unrestricted - Designated) Fund can go into deficit.

The PCC of Swindon New Town Parish had established a fund known as the Parish Reserve Fund, later re-titled the General Purposes Fund, prior to the 1993 revision of the Charities Act, and the PCC deposits into this fund the income from properties owned by the parish and income from other investments which is not restricted in any way. The purpose of this fund is to enable large-scale expenditure for the maintenance and upkeep of the churches and other buildings and chapels of the parish, without the necessity of recourse to fund-raising. The fund has also been drawn upon from time to time in the past to satisfy deficits in the Parish Stewardship Account, the day-to-day operating and running expenses account for the parish. In certain years it has not been found necessary to expend the whole of the income of the General Purposes Fund; in other years, however, the demands on the fund have exceeded its annual income. The existence and husbanding of this fund has enabled the parish in the recent past to come into

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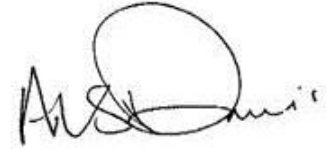
S. Luke's



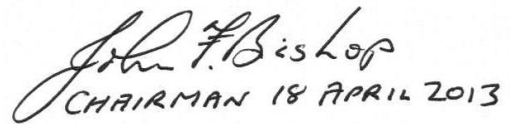
S. Aldhelm's

compliance with the Disabled Persons' Accessibility legislation with minimal impact on ordinary parish operation; in the immediate future it will probably need to be called upon to help remedy situations which have been deemed to be fire risks. In view of the age of the parish's buildings, and the fact that one of them is an important, listed building, the PCC have considered the fund necessary in order to maintain the parish's existing work. In general, the expenditure on buildings in any given year is limited to the amount of annual income into the fund.

Signed on behalf of the PCC



Alastair Steele-Davis
Vice Chairman 31 January 2013



CHAIRMAN 18 APRIL 2013

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2012

NOTES See following pages ↓	Un-restricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2012	2011
	£		£	£	£	£	£
INCOMING RESOURCES							
2a Voluntary Income	62,607.01		82,456.71	18,992.19		164,055.91	130,753.70
2b Activities for generating funds	33,004.93		11,140.49	2,517.00		46,662.42	41,004.21
2c Income from Investment and Rents	109.16		41,676.12	2,029.18		43,814.46	46,896.87
2d Income from Church activities	4,303.40	72,513.40				76,816.80	77,283.00
2e Other Incoming Resources							
TOTAL INCOMING RESOURCES	100,024.50	72,513.40	135,273.32	23,538.37		331,349.59	295,937.78
RESOURCES USED							
3a Cost of generating funds	284.57					284.57	261.96
3b Church Activities	99,739.93	71,822.53	81,456.62	78,754.10		331,773.18	430,014.53
3c Governance Costs			1,853.46			1,853.46	1,720.01
3d Other Costs			13,755.63		524.06	14,279.69	10,873.60
TOTAL RESOURCES USED	100,024.50	71,822.53	97,065.71	78,754.10	524.06	348,190.90	442,870.10
NET INCOMING/(OUTGOING) RESOURCES	----	690.87	38,207.61	(55,215.73)	(524.06)	(16,841.31)	(146,932.32)
STEWARDSHIP ACCOUNT SURPLUS	----						
Transfer to District Reserve Fund	----						
Transfer to Mission Fund		(690.87)	690.87				
Sale of 6 Hillcrest - Transfer			(77,036.33)		77,036.33		
- Profit on sale					140,370.88	140,370.88	
GAINS AND (LOSSES) ON INVESTMENTS							
- realised							
4b - unrealised			31,839.87		6,113.17	37,953.04	(9,389.35)
NET MOVEMENT IN FUNDS	----	----	(6,297.98)	(55,215.73)	222,996.32	21,111.73	(156,321.67)
BALANCES BROUGHT FORWARD at 1 JANUARY 2012	----	23,006.00	387,377.41	74,092.61	210,959.02	695,435.04	851,756.71
BALANCES CARRIED FORWARD at 31 DECEMBER 2012	----	23,006.00	381,079.43	18,876.88	433,955.34	856,917.65	695,435.04

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

BALANCE SHEET AT 31 DECEMBER 2012

NOTES

ASSETS		2012		2011	
		£		£	
4a	FIXED ASSETS				
	TANGIBLE				
	Property	72,522.96		209,933.39	
	Equipment	----		----	
		<u>72,522.96</u>		<u>209,933.39</u>	
4b	INVESTMENT				
	Central Board of Finance	312,677.87		274,724.83	
	Property	<u>57,333.00</u>		<u>57,333.00</u>	
		<u>370,010.87</u>		<u>332,057.83</u>	
	CURRENT ASSETS		442,533.83		541,991.22
	Stock	22,619.72		22,909.73	
6	Debtors	2,989.33		17,531.31	
7	Prepayments	4,355.37		4,186.31	
	Short Term Deposits	327,819.43		91,000.00	
	Cash in Hand and at Bank	<u>62,701.81</u>		<u>27,008.60</u>	
		420,485.66		162,635.95	
	LIABILITIES				
	Accruals	<u>(6,101.84)</u>		<u>(9,192.13)</u>	
	NET CURRENT ASSETS		414,383.82		153,443.82
	NET ASSETS		<u>£ 856,917.65</u>		<u>£ 695,435.04</u>
5	FUNDS				
	UNRESTRICTED				
	Stewardship Fund	---		---	
	Property Fund	90,376.18		167,850.33	
	General Purposes Fund				
	Capital	170,361.24		170,361.24	
	Revenue	(18,920.79)		(14,909.25)	
	Gains on Investments	<u>74,660.50</u>		<u>42,820.63</u>	
		226,100.95		198,272.62	
	Rainbow Fund	23,006.00		23,006.00	
	Mission Fund	770.46		4,579.59	
	Resources Fund	432.27		432.27	
	District Miscellaneous Funds	63,399.57		14,658.99	
	District Reserve Funds	---		1,583.61	
		404,085.43		410,383.41	
	RESTRICTED				
	District Miscellaneous Funds	12,718.09		66,524.59	
	Mission Fund	6,130.98		6,395.71	
	Churchyard Fund	<u>27.81</u>		<u>1,172.31</u>	
		18,876.88		74,092.61	
	ENDOWMENT				
	Property	39,479.78		99,416.06	
	General Purposes Fund				
	Capital	344,585.03		67,765.60	
	Gains on Investments	<u>49,890.53</u>		<u>43,777.36</u>	
		<u>394,475.56</u>		<u>111,542.96</u>	
			433,955.34		210,959.02
			<u>£ 856,917.65</u>		<u>£ 695,435.04</u>

Approved by the Parochial Church Council on 31 January 2013 and signed on its behalf by:

Alastair L Steele-Davis (Vice Chairman)

John F Bishop (Hon Treasurer)



NOTES TO FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Church Accounting Regulations together with applicable accounting standards and the Charities Statement Of Recommended Practice (SORP).

These financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

FUNDS

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These funds include funds designated for a particular purpose by the PCC.

The accounts include transactions, assets and liabilities for which the PCC are held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The Unrestricted fund has been shown divided between the Parish Stewardship Account, the Rainbow Bookshop Account and those Funds that are Designated for other purposes. Any designated fund can be redesignated, hence it is being Unrestricted in its use; see note 10 re Funds.

District Miscellaneous Funds, with the exception of those that have a restriction placed on them as to their use, e.g. the Flower Funds, are shown as Designated, Unrestricted Funds. The Flower Funds being Restricted Funds.

Certain Investments are in the form of Trusts, and whilst the PCC receives income from these investments, the Investments are held by the Diocesan Board of Finance - as Custodian Trustee - and are therefore included in the accounts as Endowment funds whose capital cannot be spent. Other Investments are PCC investments and form part of the Designated, Unrestricted Fund.

The activities of the Rainbow Bookshop together with those of the Resource Centre are included in these accounts as Designated, Unrestricted Funds. The Rainbow Bookshop is self-funding with any surpluses transferred to the Stewardship Mission Fund. The Resource Centre is a Mission Outreach in the Town Centre and receives its funding from the PCC.

INCOMING RESOURCES

Voluntary income and capital sources

Collections are recognised when made.

Income tax recoverable on Gift Aid donations is recognised, and claims made are based on the previous Tax year ending in any accounting year.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Fund raising is accounted for gross.

Mission giving, which is given for a specific purpose, forms a Restricted Fund and is normally expended in the year of receipt.

Other ordinary income

Income received for the use of church premises is accounted for when due.

Parochial Fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

Income from investment

Dividends and interest are accounted for when due and are received Gross and are credited to the Designated, Unrestricted Fund unless their use is Restricted.

Investments and gains and losses

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

APPLICATION of RESOURCES

Grants

Grants and donations are accounted for when paid.

Costs directly related to the work of the Church

The Diocesan quota is accounted for when payable and if any quota is left unpaid at 31 December, this is shown as a creditor in the Balance Sheet.

FIXED ASSETS

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or not, is written off.

Other land and buildings

Until 2005 other land and buildings held on behalf of the PCC was valued at purchase value. Since then, depreciation is charged, based on buildings value only, against such properties at the rate of 1.2% per annum over 50 years, but any expenditure on maintenance or improvement is written off as incurred.

Other fixture, fittings and office equipment

Individual items with a purchase price of £ 1,500 or less are written off in the period in which the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or the bank.

Stocks are valued at the lower of cost and net realisable value.

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2012

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2012	2011
	£		£			£	£
2 INCOMING RESOURCES							
<i>2a Voluntary Income</i>							
Planned Giving	45,985.46			5,109.49		51,094.95	50,796.86
Income Tax recoverable on Gift Aid	10,875.60					10,875.60	11,374.66
Mission Giving				3,509.93		3,509.93	1,626.54
Collections	5,745.95					5,745.95	6,709.99
Legacies			82,456.71	3,030.42		85,487.13	22,489.79
Grants towards Projects							25,623.00
Churchyard				2,544.10		2,544.10	2,470.00
Donations				4,798.25		4,798.25	9,662.86
Miscellaneous							
	62,607.01		82,456.71	18,992.19		164,055.91	130,753.70
<i>2b Activities for generating funds</i>							
Fund-raising/Special Efforts	8,896.96					8,896.96	5,419.80
District Miscellaneous Funds			4,330.49	2,517.00		6,847.49	4,122.85
Hall Donations	23,711.97		6,810.00			30,521.97	31,064.81
Magazine advertising	396.00					396.00	396.75
	33,004.93		11,140.49	2,517.00		46,662.42	41,004.21
<i>2c Income from Investment and Rents</i>							
Investment & Rental Income 2012			40,935.91			40,935.91	44,717.33
Interest Bank Accounts & Miscellaneous Income			740.21			740.21	62.37
Repair Trusts	109.16			2,029.18		2,138.34	2,117.17
	109.16		41,676.12	2,029.18		43,814.46	46,896.87
<i>2d Income from Church activities</i>							
Magazine sales	261.40					261.40	277.60
Fees	4,042.00					4,042.00	4,174.00
Rainbow Bookshop		72,513.40				72,513.40	72,831.40
	4,303.40	72,513.40				76,816.80	77,283.00
<i>2e Other Incoming Resources</i>							
TOTAL INCOMING RESOURCES	100,024.50	72,513.40	135,273.32	23,538.37		331,349.59	295,937.78

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2012

	Unrestricted Funds			Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Stewardship	Rainbow	Other			2012	2011
	£	£	£			£	£
3 RESOURCES USED							
3a <i>Cost of generating funds</i>							
Stewardship Envelopes	284.57					284.57	261.96
	284.57					284.57	261.96
3b <i>Church Activities</i>							
Mission Giving			4,500.00	8,884.15		13,384.15	13,103.05
Ministry: Parish Share	55,223.00		7,000.00			62,223.00	59,367.00
Clergy & Staff Expenses	4,386.69					4,386.69	7,129.45
Contribution to Clergy Stipends							7,931.04
Church: Heating	4,094.40					4,094.40	3,100.06
Lighting	1,362.79					1,362.79	1,802.43
Insurance/Rates	8,293.86					8,293.86	7,958.74
Repairs	1,564.55			1,308.32		2,872.87	3,445.06
Altar Reqs	1,581.01					1,581.01	1,385.68
Music Tuning & Organist	10,024.99					10,024.99	10,982.35
Hall: Heating	2,061.36					2,061.36	1,388.77
Lighting	1,068.76					1,068.76	724.85
Insurance/Rates	1,805.60					1,805.60	1,734.95
Cleaning: Materials	289.61					289.61	335.82
Salaries	3,874.15		1,727.76			5,601.91	5,438.90
Repairs	1,201.98			720.86		1,922.84	1,695.33
Redecoration Provision	250.00					250.00	
Printing & Stationery	1,631.77					1,631.77	1,733.76
Sunday School / Junior Church	258.36					258.36	268.89
Miscellaneous	82.00					82.00	85.00
Magazine	685.05					685.05	564.93
Churchyard: Expenses				2,248.60		2,248.60	1,682.02
Salaries				1,440.00		1,440.00	1,440.00
Fire Protection/Health & Safety			1,446.12			1,446.12	1,588.53
Rainbow Bookshop: Cost of Sales		44,957.68				44,957.68	43,246.92
: Running Costs		5,791.79				5,791.79	5,234.59
: Salaries		21,073.06				21,073.06	20,314.64
S Aldhelm's Centre Running Costs			5,723.12			5,723.12	5,833.30
Parish Office Costs			410.85			410.85	1,859.65
Parish Office Salaries			10,774.73			10,774.73	10,781.17
Subscriptions			760.64			760.64	486.25
District Miscellaneous & Reserve Funds			39,630.23	64,152.17		103,782.40	142,012.14
Parish Capital Projects			9,014.97			9,014.97	64,284.17
Miscellaneous			348.20			348.20	995.09
Bank Charges			120.00			120.00	80.00
	99,739.93	71,822.53	81,456.62	78,754.10		331,773.18	430,014.53
3c Governance Costs							
PCC: Admin			110.70			110.70	106.82
Salaries			374.76			374.76	293.19
Independent Examination Charge			1,368.00			1,368.00	1,320.00
			1,853.46			1,853.46	1,720.01
3d Other Costs							
Non Church Property Costs			13,755.63		524.06	14,279.69	10,873.60
			13,755.63		524.06	14,279.69	10,873.60
TOTAL RESOURCES USED	100,024.50	71,822.53	97,065.71	78,754.10	524.06	348,190.90	442,870.10

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2012

4a TANGIBLE FIXED ASSETS FOR USE BY PCC		PROPERTY	PRINTER	P/COPIERS	EQUIPMENT	TOTAL
Gross Book Value	At 1 January 2012	229,179.33	6,208.41	7,863.22	4,006.29	247,257.25
	Additions/(Deletions)	(148,961.33)				(148,961.33)
	Transfer to Investments					
	At 31 December 2012	<u>80,218.00</u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>98,295.92</u>
Depreciation	At 1 January 2012	19,245.94	6,208.41	7,863.22	4,006.29	37,323.86
	Disposal	(12,512.78)				(12,512.78)
	Charge for Year	961.88				961.88
	At 31 December 2012	<u>7,695.04</u>	<u>6,208.41</u>	<u>7,863.22</u>	<u>4,006.29</u>	<u>25,772.96</u>
Net Book Value	At 31 December 2012	<u>72,522.96</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>72,522.96</u>
	At 31 December 2011	<u>209,933.39</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>209,933.39</u>

The property comprises the land and building at: Maxwell St Land £61 and S. Luke's Vicarage £80,157, which includes a share of £43,672 as part of the Walter Timbrell Bequest. This bequest is therefore shown as an Endowment. These individual values are listed at cost. Depreciation, charged on buildings only, representing 60% of cost, is done over 50 years at a rate of 1.2% per annum and commenced in 2005. 121 Victoria Road was transferred to investment property in 2011 (see note 4b). S. Saviours Vicarage was sold in 2012 for £276,819.43 a realised gain of £140,370.88.

4b INVESTMENT FIXED ASSETS FOR USE BY PCC	UNRESTRICTED FUND	RESTRICTED FUND	ENDOWMENT FUND	TOTAL
CENTRAL BOARD of FINANCE	£		£	£
Value 1 January 2012	213,181.87		61,542.96	274,724.83
Additions/(Deletions)				
Unrealised Gain/(Loss)	31,839.87		6,113.17	37,953.04
Value 31 December 2012	<u>1 245,021.74</u>		<u>2 67,656.13</u>	<u>312,677.87</u>
INVESTMENT PROPERTY				
121 Victoria Road	57,333.00			57,333.00
	<u>302,354.74</u>		<u>67,656.13</u>	<u>370,010.87</u>
Book Value	<u>227,694.24</u>		<u>23,870.15</u>	<u>251,564.39</u>

1 = 11,825.83
Shares @ 2071.92p

2 = 5,960
Shares @ 1135.17

5 ANALYSIS OF NET ASSETS BY FUND	UNRESTRICTED FUND	RESTRICTED FUND	ENDOWMENT FUND	TOTAL
	£	£	£	£
FIXED ASSETS	335,397.92		107,135.91	442,533.83
CURRENT ASSETS	74,789.35	18,876.88	326,819.43	420,485.66
CURRENT LIABILITIES	(6,101.84)			(6,101.84)
FUND BALANCE	<u>404,085.43</u>	<u>18,876.88</u>	<u>433,955.34</u>	<u>856,917.65</u>

6 DEBTORS			2012	2011
Property Insurance			906.46	1,426.33
Other			2,082.87	16,104.98
			<u>2,989.33</u>	<u>17,531.31</u>

7 PREPAYMENTS				
Insurance			2,376.99	2,376.99
Other			1,978.38	1,809.32
			<u>4,355.37</u>	<u>4,186.31</u>

8 RAINBOW BOOKSHOP				
Sales		Decrease on previous year 0.44%	72,513.40	72,831.40
Less: Cost of Sales			(44,957.68)	(43,246.92)
Surplus before Expenses			27,555.72	29,584.48
Less: Expenses & Depreciation			(26,864.85)	(25,549.23)
Surplus			<u>690.87</u>	<u>4,035.25</u>

9 STAFF COSTS				
Salaries			39,087.33	37,961.18
Nat. Insurance			177.12	306.71
			<u>39,264.45</u>	<u>38,267.89</u>

During the year the PCC employed a Centre Manager, a Parish Secretary, a Bookshop Assistant Manager, 3 Bookshop Assistants, 3 cleaners and a gardener, none earning more than £60,000 pa. The trustees are not remunerated by the charity. There were no trustees' expenses paid for the year ended 31 December 2012 nor for the year ended 31 December 2011

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

NOTES TO FINANCIAL STATEMENTS

10 Funds that exist within the Parish:

Unrestricted—undesignated funds. This is the Stewardship Account, and the PCC's policy is for it to balance, with any deficits coming firstly from any *District Reserve funds*, secondly from any unrestricted *Legacy or Bring and Buy Funds*, and then finally from the *General Purpose Fund*. If the Stewardship Account is in surplus at year-end the amount of the surplus is first used to contribute towards any Capital Projects paid for by the GP Fund in that District and any remaining balance is then transferred to the *District Reserve Fund* for the district or districts in which the surplus occurred.

Unrestricted—designated funds. These are funds that have been designated by the PCC or by a DCC for a particular purpose. Any such designation can be changed by subsequent action of the designating body or its successors. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund/Parish Reserve has sufficient funds to make good any losses until such time as the fund returns to a balanced state.

Property Fund: This represents the value at cost (less depreciation) of the following properties managed by the PCC as Managing Trustees, the Deeds of which are held by the Diocese of Bristol as Custodian Trustees: Land in Maxwell Street, a 1/3rd share in 121 Victoria Road and a 1/3rd share in S. Luke's Vicarage. A new requirement of the Charities Act requires that our buildings be depreciated to zero in equal amounts over the next fifty years. This requirement applies only 3 Briar Fields and not to the churches or halls of the parish.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into three parts:

Revenue: This has been set up to handle those costs that are not deemed part of the Stewardship Account (day-to-day running costs) and to enable large amounts of Capital Expenditure to be incurred without the need for fund-raising. It also receives income from Rent and Investments that are not restricted as to their use in any way.

Capital: This was set up by the PCC in 1995 to provide for an investment to be made with the Central Board of Finance (CBF) of the Church of England.

Gains on Investments: This represents the accumulated unrealised gains made on the PCC's investments in the CBF.

Rainbow Fund: This represents the operating capital of the Rainbow Bookshop.

Mission Fund: This fund receives the operating surplus at the close of the year from the Rainbow Bookshop.

Resources Fund: This Fund provides funds to maintain book and audio-visual resources for the Resource Centre for lending.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following: Bring & Buy, Social and Legacy Funds where the Legacy has no restriction placed upon it.

Restricted funds: These funds have been set up as a result of donations for a specified purpose. These funds, accordingly, cannot be used for any other purpose. As a rule these funds cannot be overdrawn. If they are, the General Purposes Fund will have sufficient funds to make good any losses until such time as the fund returns to a balanced state.

District Miscellaneous Funds: These funds are maintained by the District Church Councils and include the following where there is a stipulation as to what the income received can be spent on:

Flower Funds: These exist in all three churches to handle donations received for flowers, some in memory of departed loved ones.

Legacy Funds: These exist in all three churches and stipulations have been made as to what the money may be spent on e.g. Fabric etc. In the case of the Spurway legacy this income can only be spent 'for the sole purpose of maintaining and beautifying by way of improvement S. Mark's Church itself'

S. Luke's Hall Refurbishment Fund: This fund was set up originally as the S. Luke's Gift Day Fund to improve the entrance at S. Luke's, involving the cleaning of the porch stonework and the provision of new inner doors. In February 2003, with this project completed, the fund incorporated plans for the refurbishment of S. Luke's Church Hall in 2011.

Organ Repair Funds: These exist in both S. Mark's and S. Luke's Churches.

Churchyard Fund: This fund manages the money given by the local council for the maintenance of S. Mark's Churchyard. The amount given is re-negotiated every three years and renegotiation is due to take place in 2014.

COLW: This fund was set up in 1997 to handle the monies received and spent in connection with the activities of the Cell of Our Lady of Walsingham; the Team Rector having been the Cell Superior.

Mission Fund: This fund receives ten per cent of all Planned Giving receipts as well as individual charitable donations given for specific purposes.

Endowment Funds: These funds have been set up because money and/or property have been left to the parish with specific instructions as to how the income gained from the money can be spent or how an asset (usually property) can be retained for continuing use by the Parish. The capital sums cannot be touched without Charity Commissioners' approval.

Property Fund: This includes the value, at cost (less depreciation), of the share the Parish holds in the former S. Luke's Vicarage as part of the Walter Timbrell Bequest.

General Purposes Fund: This fund, formerly known as the Parish Reserve Fund, is split into two parts:

Capital: This contains the proceeds of the sale of 12 Hillside Avenue, which may be able to be used to purchase property for a House-for-Duty Priest should the need arise. Charity Commissioners' permission would need to be sought.

Gains on Investments: This contains the value of unrealised gains on the Trusts set up and invested in by the Diocese from which the Parish derives income.

Note on Investments:

The PCC decided in 1995 that an amount of £200,000 be set aside from the normal revenue streams of the two General Purposes Funds (the first consisting entirely of Unrestricted Funds, the second of Endowment Funds), with a matching investment in the CBF; this figure to be increased each year roughly in line with inflation. The level of Investment of which £50,000 is on Deposit, was amended in 2011 to being the sum of the two Capital Funds + the sum of the two Unrealised Gain Funds on these Capital Funds, as shown on page 2 of the accounts.

Transfers: 6 Hillcrest Close, Swindon was purchased with a 51.89% equity share from the S. Saviour's Church Land Charity, a 33.33% loan from the Church Commissioners, held by way of a legal charge, and the balance from PCC funds. The legal charge was redeemed by the PCC in 1999. When the property was sold, the Declaration of Trust authorising the purchase stated that in the event of a future sale, all the proceeds would form part of the S. Saviour's Church Land Charity. As a result a transfer of £77,036.33 has been made from unrestricted funds to endowment funds to reflect this.

PARISH OF SWINDON NEW TOWN

S. Mark's



S. Saviour's



S. Luke's



S. Aldhelm's

Independent Examiner's Report to the Members of the Parochial Church Council of the Parish of Swindon New Town Accounts for the year ended 31st December 2012

I report on the accounts of the Parochial Church Council for the year ended 31st December 2012, which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements.

Respective Responsibilities of the Parochial Church Council and Examiner

The Parochial Church Council is responsible for the preparation of the accounts. They consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed. The Parochial Church Council's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church 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 the Council 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 statement below.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which do not accord with those records or 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.

Signed:

Date:

7th March 2013

Name:

S G Fraser FCA

38/42 Newport Street
Swindon
Wiltshire SN1 3DR

Qualifications: Chartered Accountant