

PCC OF  
ST BENEDICT'S CHURCH,  
GLASTONBURY



ANNUAL REPORT  
&  
ACCOUNTS  
2022



## 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

Throughout 2022 St Ben's has continued to offer worship on most Sunday mornings in the month, unless we are sharing worship with our friends at the URC church, or occasionally at St John's.

Our style of worship is fairly informal and always in modern language. During 2022 we have enjoyed a variety of services, including Holy Communion, Worship and Word services, and contemplative worship, as well as Celtic worship in the round. Our least traditional service, our Celtic Communion, continues to increasingly draw in new worshippers. Sadly, we have again lost several well-loved, 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 pianists, David Chapman and John Musgrove. 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 continue 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 are 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. When winter arrived, we began to plan a new venture, opening the church as a Warm Space, with internet access, tables on which to work, and tea and coffee available. (This plan didn't really get underway until January.) We very much appreciate those who were in the church to look after it during the Warm Spaces.

In 2022 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 appreciate it that we have a Vicar who wants to support our attempts to work creatively for the Kingdom of God, and has a real wish to encourage our ministry to those who are struggling against disadvantages in our community. Although David's many responsibilities mean we do not see him as often as we like, we are also blessed with three other priests, Diana (our pioneer minister), and Pamela and Robin, both retired priests, and lately with our curate, Kieron, who joined us in midyear and was ordained deacon.



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

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particularly enjoy Diana's Maundy Thursday service, with foot-washing and a shared meal. St Ben's currently has two readers, Di Greuter and Philippa Chapman, who are both licensed to the whole benefice and appointed, as members of our electoral roll, to St Ben's PCC. With a shortage of ordained ministers and as it is important to us to offer regular Sunday services at St Ben's, 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 also have a few sidespeople, 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.

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, and it is important to us that our church continues to be open and welcoming to the surrounding community. We believe this openness is particularly valued by the pagan community and also the non bricks-and-mortar dwellers of Glastonbury. A particularly central expression of this is our Thursday soup lunches.



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 our new and very valued cook Jeannie, and also a choice of 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.

After the success of our Christmas lunch in 2021, a small group of us, with many volunteers from the community, led by Liz (and aided by a "Festive Fund" from the Somerset Community Foundation), again laid on an afternoon Christmas meal, which was much appreciated by our guests.

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, as we did in 2021, 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.

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In 2022 we found that we had a small community of Ukrainians in our midst, one family of whom is living with a member of our Church. For a short while we hosted a support group for these families, and also planned a Christmas meal for them, with Ukrainian food. One of the Ukrainian ladies regularly helped at our Soup Lunches, and still attends the lunch when she can, and is a great favourite with our guests. The families very much appreciate it that we have a Ukrainian flag and a prayer for Ukraine in our church.

Many van dwellers 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 chairs, and generally quietly supporting everyone else's work in the church.

### Our Garden



Our churchyard garden is an important part of our church hospitality. The garden is really appreciated by our guests at the soup lunch, and by others who use our church. 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. We are creating an area to grow our own cut flowers for decorating the church. Gardening organically, with respect for God's creatures, is important to us, and we have a mini-meadow and lots of native flowers.

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

We now have compost bins for garden waste, and send our food waste and other recyclables for recycling, however, we are still a long way behind where we should be, for example in our energy suppliers, and in many other areas. The wildflower areas in our garden and our provision of homegrown flowers for the church are also a contribution to our eco-church credentials.

### 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 2022 included: ongoing issues with the unsatisfactory heating system installed in 2014-5, for which we are making a claim against the contractor(s); decay, possible worm damage in the tower; problems with the bells; guttering and downpipe problems; damp issues affecting the limewash finish of the church walls, ingress of water through the church roof, damage to the organ during our reordering, etc.

The church has now had a Quinquennial report and is slowly beginning, as finances allow, to follow its recommendations for the upkeep of our lovely building.

Throughout 2022, David, one of our churchwardens, helped by Liz, has had the very onerous role of keeping track of the legal issues bought about by our underfloor heating problems.

Please see the churchwardens' fabric report for more details!



### Deanery Synod

St Ben's is part of Glastonbury Deanery. 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, and our own problems in our little church: a large decrease in worshippers over the past ten years, not enough money to pay our priests, the need to have fewer salaried ministers, a shortage of priests to provide the sacraments, and the challenge of finding and training laypeople to occupy roles previously filled by the ordained.

### Fundraising

We were grateful that Lydia Vincent was again able to organise our yearly Frost Fair event, which brings many people into our church. Several other fundraising events have taken place, organised by Liz, and several well-wishers have organised musical events to support our church

The hiring of St Ben's to local groups in the wider community (handled by Liz, our Churchwarden, and Sharon at the Benefice Office) has continued to increase 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 have the problem that we do not feel we can ask our small congregation to give much more money, so we are also planning a Stewardship Campaign which will appeal for support to the whole local community.

### Safeguarding

The PCC complies with policies and practice guidance issued by House of Bishops under the Safeguarding and Clergy Discipline Measure 2016. We are increasingly aware of the importance of creating an ethos of safety for all who come into our church, children, young people and adults alike, and that all of us can be vulnerable in some circumstances. 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.

The chapel has remained open and, along with its lovely garden, has been much appreciated by visitors throughout 2022. It has an enthusiastic team of volunteers, and remains financially healthy.

### 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. We are proud to welcome children from the school to use our church for regular events.

### Churches Together in Glastonbury

Churches Together in Glastonbury is a group in 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, Churches Together as a whole does not seem to be flourishing here in Glastonbury. However, we are delighted to be able to share regular worship with our friends at the URC Church, and the yearly Good Friday walk of witness and the service which precedes it are a moving opportunity to share witness with our fellow Christians in Glastonbury. 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. 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. 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, some members of our church are considering how we can foster interfaith dialogue and understanding in our community, and particularly how we can share insights with the pagan community. We are blessed to have Rev. Diana as a minister with links with the pagan community.

### Electoral Roll

Our Electoral Roll officer is Arwen van Westerop. For most of 2022, there were 29 names on our Electoral Roll. We hope if 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. Sadly, we have lost two beloved members of our Roll to death, but we welcomed three new members to the roll, so in May 2023, we have 32 names.

### Choir

Our small choir, led by Roger Parsons and by David Chapman and lately by John Musgrove's piano playing, have regularly continued to contribute to our worship during 2022, and we very much appreciate their ministry.

### Bellringers

At St Ben's we have had a band of ringers headed by our Tower Captain, Bev Perry, who have also rung for St John's and the Street and Walton churches. Very sadly, ringing at our tower did not restart after the Covid epidemic. Even before then the ringers had been experiencing problems with the tower and the ring of 6 bells. Over three 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. It is planned that this floor will be checked during 2023, and we really hope we will soon hear our bells again.

### Housekeeping and flowers

Throughout 2022 and beyond a small group of us have tried to keep our church beautiful and tidy for the benefit of those who visit our church for private prayer, attend our services and events, and hire our space. Liz, aided by Jeannie, made sure the church was tidy and clean, Meig provided fresh flowers or greenery every week, and at Christmas and Easter this was added to by one of Philippa's more formal flower arrangements. Not to mention David C carefully arranging and re-arranging the chairs to meet the needs of those who use our church.

## 4 Financial Review

### 4.1 Introduction

The following is an overview of the PCC's finances during 2022 – a fuller explanation of individual items is in the Notes following the Accounts (Section 12).

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

Total income for the General Fund in 2022 was £21.2k, up £8.6k (68%) on 2021.

Obviously, the pandemic had a big effect on the income in 2021 when we had effectively only half a year of income generating activities.

It's notable that almost £5k was generated by hiring out the building and about £3.8k from fund raising activities.

Expenditure from the General fund in 2022 was £26.6k, up £2.1k (8%) on 2021.

The enormous increase in energy prices hit us in October when our existing fixed price Gas contract with British Gas ended. EDF, which had been our electricity supplier for many years, offered a better deal than British Gas on a one year Gas contract which was taken up in November. The government Energy Price Support scheme for businesses is much less generous than the domestic scheme and, at the point of taking out the contract, it wasn't possible to know the level of support we'd get. It turned out to be only 3.5 pence per unit reducing the unit price to 19 pence. We were paying 3.8 pence per unit previously.

The result was that the gas bill for October to December was about £2.5k, with £2k of that being in November and December. For comparison, the entire first half of the year had cost about £1k.

Income from the Jack's Close Flats, shown in the designated Property Fund, was £14.7k in 2022, up £400 on 2021. The cost of generating this income (agent's fees and maintenance) was £2.6k, about the same as 2020. The net income was therefore £12.1k 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.

With that money transferred in, the General Fund would have ended the year at £26.2k, a surplus for the year of £7.3k. However, near year end we received quotations for accumulated repair work of around £36k. About £17k of this is urgent, so we must designate enough cash to cover it. Hence, £11.5k was transferred to the designated Tagged Fund, leaving a year end total of £14.1k in the General Fund, so down £4.8k on the year start. This is a reasonable reserve to hold.

As for the last two years, we paid half of the requested Parish Share, the full amount being £18,286. The need to put money aside for urgent repairs shows why we couldn't afford the full amount.

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. Meanwhile, we are planning a stewardship campaign to raise awareness of St Ben's and what it takes to keep it going. Our ministry among the community is already well known, so we have a good starting point.

### 4.3 Church Reordering Fund

The £18k negative balance of the designated Reordering Fund increased by £682 during the year because of costs associated with rectifying the floor.

At year end, the fund was £18,682 negative of which £14,000 was in the remainder of the loan to the Diocese. This and the remaining £4,682 negative is covered by the Park Cottages Fund, but drawing down that investment is being left as late as cash flow will allow because it yields good income. It will be necessary to draw down some of it in 2023 when another £7,000 is due to be repaid.

It may not be obvious why paying off £7k of the loan in May leaves the original £18k fund balance unchanged at year end. Paying off the loan only moves the negative balance of the fund from one accounting location to another. It requires a fund transfer, or income to the fund, to reduce the debt.

That £18.7k negative balance will change when money is transferred from the Park Cottages investment to cancel some of it.

### 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 £19.8k, a decrease of £2.6k (12%) on the value at the end of 2021. This fall, a function of the stock market, cancelled almost all of the increase in 2021. Despite this, it yielded a dividend of £589 during the year (3%).

£18k of the total is currently identified as the means of clearing the reordering debt, providing a reasonable margin to allow for the value of the units to fall further 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. As mentioned above, around £17k of urgent repairs was identified near year end, so this fund has been boosted by £11.5k to £18.1k.

### 4.6 Other Restricted funds

The Friday Soup Fund started the year at £1.7k and ended at £0.8k. Expenditure was £3k, or about £60 per week. Donations and grants of £2k were received.

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The Community Ministry Fund was re-started in 2021 and had £343 left at the start of 2022. £107 was used for “Jolly January” leaving £236 at year end.

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.

This fund was used to manage several grants for community and related work totalling around £8k. Only about 25% of this was spent before year end. Some of the grant money can be used to support the soup ministry.

Another use of the restricted Tagged fund is to administer Gift Aided donations that are received to cover discretionary disbursements the Vicar makes from time to time. £1,210 was disbursed in this way in 2022.

### 4.7 Cash balances & loans

The PCC's Current and Deposit accounts held a total of £33.5k at the end of 2022. Of this, £6.9k is restricted.

Taking into account income due but not yet received (e.g. Gift Aid), prepayments and amounts owed at year end, the adjusted total is £35.1k of which £7.2k is restricted. This leaves £27.9k of unrestricted available cash.

The balance of the Diocesan loan at year end is £14k. £7k is due in 2022, the remainder being due in 2024.

Taking the £14k loan off the £27.9k of unrestricted cash leaves only £13.9k free. However, as explained above, the capital of the Park Cottages investment is available to pay off the loan.

Note that, at current rates, the Park Cottages investments yield a similar amount of income to the loan interest, so it is not financially beneficial to pay off the loan. Paying off early would also reduce cash flexibility.

### 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 minimum level for the General Fund, which is £6.7k.

Making allowances for the cash needed to pay higher energy bills in the first third of the year, and other ongoing issues with the floor, a higher reserve is prudent.

After transfers, the balance of the General Fund at the end of 2022 was £14.4k.

Additional cash is also required to accumulated urgent repairs identified by the Quinquennial Survey. £18.1k has been put aside in a designated fund for this.

### 5.2 Provisional policy

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 3 years (2020 to 2022 inclusive).

## 6 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.

## 7 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.

## 8 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 2022, our PCC met regularly every two months. 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).

## 9 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 2022 until the date this report was approved, are:

### Clergy – beneficed or licensed to the Parish

Revd Preb David MacGeoch	Minister & PCC Chair
Revd Diana Greenfield	Clerk in Holy Orders licensed to the parish
Revd Kieron Rowley	Clerk in Holy Orders licensed to the parish
Revd Pamela Heazell	Clerk in Holy Orders licensed to the parish
Revd Michèle Kitto	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, 2022
Philippa Chapman	Appointed to the PCC as reader by APCM 2019, 2020, 2021, 2022. Elected as Deanery Synod Rep Sep 2020.

### Churchwardens – elected annually at Meeting of Parishioners

David Chapman	Elected September 2020, May 2021, May 2022 Also PCC Treasurer from Sep 2020
Liz Pearson	Elected May 2021, May 2022.

### 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.
Meig Lambert-Shiels	Elected Sep 2020 PCC Secretary



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Chris Craig Elected April 2015-17  
Elected 2018-20  
Elected 2020-2022

Iona Eveson Elected 2022

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 (elected on a three year cycle).

Liz Pearson was elected as a PCC lay representative in September 2020 and was in office until May 2021, when she became Churchwarden, and again elected as Churchwarden in May 2022.

Iona Eveson was elected onto the PCC in 2022. No further lay reps were elected onto the PCC in 2022, with the result that we had vacancies for 2 lay reps in 2022-3.

**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

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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:

Hermes House, Fire Fly Avenue, Swindon, Wiltshire, SN2 2GA.

**Approved by order of the Board of Trustees on 16/5/2023 and signed on its behalf by:**

Name: E. PEARSON *E. Pearson* Position: Vice Chair

Name: D. GREATER *D.H. Greater* Position: PCC Member

## 10 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 2022 which are set out on pages 19 to 34.

### 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

Hermes House,  
Fire Fly Avenue,  
Swindon,  
Wiltshire, SN2 2GA.

17 May 2022

# 11 Financial Statements

## 11.1 Statement of Financial Activities

### St Benedict's Church, Glastonbury

#### Statement of Financial Activities

For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Donations and legacies	£11,504	£233	£11,967	—	£23,704	£12,316
Income from charitable activities	£5,114	—	—	—	£5,114	£1,881
Other trading activities	£3,791	—	—	—	£3,791	£3,029
Investments	£838	£14,665	£16	—	£15,519	£14,925
Other income	—	—	—	—	—	—
<b>Total income</b>	<b>£21,246</b>	<b>£14,898</b>	<b>£11,983</b>	<b>—</b>	<b>£48,128</b>	<b>£32,151</b>
<i>Expenditure on:</i>						
Raising funds	£840	£2,585	—	—	£3,425	£2,855
Expenditure on charitable activities	£25,773	£1,899	£6,595	—	£34,268	£24,400
<b>Total expenditure</b>	<b>£26,612</b>	<b>£4,484</b>	<b>£6,595</b>	<b>—</b>	<b>£37,692</b>	<b>£27,255</b>
Gains / losses on investment assets	—	—	(£2,642)	—	(£2,642)	£2,809
<b>Net income / (expenditure) resources before transfer</b>	<b>(£5,366)</b>	<b>£10,414</b>	<b>£2,746</b>	<b>—</b>	<b>£7,794</b>	<b>£7,705</b>
<i>Transfers</i>						
Gross transfers between funds - in	£12,080	£11,500	—	—	£23,580	£12,016
Gross transfers between funds - out	(£11,500)	(£12,080)	—	—	(£23,580)	(£12,016)
<i>Other recognised gains / losses</i>						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>(£4,786)</b>	<b>£9,834</b>	<b>£2,746</b>	<b>—</b>	<b>£7,794</b>	<b>£7,705</b>
<i>Reconciliation of funds</i>						
<b>Total funds brought forward</b>	<b>£18,930</b>	<b>£269,555</b>	<b>£24,642</b>	<b>—</b>	<b>£313,127</b>	<b>£305,421</b>
<b>Total funds carried forward</b>	<b>£14,144</b>	<b>£279,389</b>	<b>£27,387</b>	<b>—</b>	<b>£320,920</b>	<b>£313,127</b>

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

The financial statements were approved by the Trustees and authorised for issue on 16/5/2023 and were signed on their behalf by:

Name: E. Pearson E. PEARSON Position: Vice Chair.

# PCC of St Benedict's Glastonbury – Annual Report 2022

## 11.2 Balance sheet

### St Benedict's Church, Glastonbury

#### Balance sheet (Separate funds)

As at: 31 December 2022

	General Fund	Designated Funds	Restricted Funds	Endowment Funds	At 31/12/2022 £	At 31/12/2021 £
<i>Fixed assets</i>						
Investments	—	£280,000	£19,801	—	£299,801	£302,443
<b>Fixed assets</b>	<b>—</b>	<b>£280,000</b>	<b>£19,801</b>	<b>—</b>	<b>£299,801</b>	<b>£302,443</b>
<i>Current assets</i>						
Debtors	£3,057	£610	£365	—	£4,032	£3,262
Cash at bank and in hand	£13,243	£13,032	£7,221	—	£33,496	£29,708
<b>Current assets</b>	<b>£16,300</b>	<b>£13,642</b>	<b>£7,587</b>	<b>—</b>	<b>£37,528</b>	<b>£32,969</b>
<i>Liabilities</i>						
Creditors: Amounts falling due in one year	£2,156	£7,253	—	—	£9,409	£8,285
<b>Net current assets less current liabilities</b>	<b>£14,144</b>	<b>£6,389</b>	<b>£7,587</b>	<b>—</b>	<b>£28,120</b>	<b>£24,684</b>
<b>Total assets less current liabilities</b>	<b>£14,144</b>	<b>£286,389</b>	<b>£27,387</b>	<b>—</b>	<b>£327,920</b>	<b>£327,127</b>
<i>Liabilities</i>						
Creditors: Amounts falling due after more than one	—	£7,000	—	—	£7,000	£14,000
<b>Total net assets less liabilities</b>	<b>£14,144</b>	<b>£279,389</b>	<b>£27,387</b>	<b>—</b>	<b>£320,920</b>	<b>£313,127</b>
<i>Represented by</i>						
<i>Unrestricted</i>						
Unrestricted - General fund	£14,144	—	—	—	£14,144	£18,930
<i>Designated</i>						
Designated - Rental Property (Jack's Close)	—	—	—	—	—	—
Designated - Jack's Close Flats (capital)	—	£280,000	—	—	£280,000	£280,000
Designated - For specific purposes	—	£18,071	—	—	£18,071	£7,555
Designated - Church Reordering	—	(£18,682)	—	—	(£18,682)	(£18,000)
<i>Restricted</i>						
Restricted - Friday Soup Lunches	—	—	£823	—	£823	£1,763
Restricted - For specific purposes	—	—	£6,528	—	£6,528	£93
Restricted - Church Reordering	—	—	—	—	—	—
Restricted - Park Cottages (Unit Trust Investment)	—	—	£19,801	—	£19,801	£22,443
Restricted - Agency collection	—	—	—	—	—	—
Restricted - Community	—	—	£236	—	£236	£343
<i>Endowment</i>						
Endowment - Rental Property (Jack's Close)	—	—	—	—	—	—
<b>Funds of the church</b>	<b>£14,144</b>	<b>£279,389</b>	<b>£27,387</b>	<b>—</b>	<b>£320,920</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 2022

### 11.3 Statement of assets and liabilities by fund

St Benedict's Church, Glastonbury

Statement of Assets and Liabilities (by fund) 1/2

As at: 31 December 2022

	Balance	Previous balance
<b>Investments</b>		
<b>6431: Park Cottages Units - Asset</b>		
Park Cottages (Unit Trust Investment)      Restricted	£19,801	£22,443
	<b>£19,801</b>	<b>£22,443</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>£299,801</b>	<b>£302,443</b>
<b>Cash at bank and in hand</b>		
<b>6501: Lloyds Bank current account - Asset</b>		
General fund      Unrestricted	£4,413	£12,730
Rental Property (Jack's Close)      Designated	(£377)	(£331)
Friday Soup Lunches      Restricted	£449	£543
For specific purposes      Designated	£1,505	—
For specific purposes      Restricted	£6,196	—
Church Reordering      Designated	(£4,682)	—
Community      Restricted	£236	£559
	<b>£7,740</b>	<b>£13,501</b>
<b>6510: CCLA (CBF) deposit account - Asset</b>		
General fund      Unrestricted	£7,879	£5,388
Friday Soup Lunches      Restricted	—	£1,226
For specific purposes      Designated	£16,586	£6,586
Church Reordering      Designated	—	£3,000
	<b>£24,465</b>	<b>£16,200</b>
<b>6555: Cash in Safe - Asset</b>		
General fund      Unrestricted	£950	—
Friday Soup Lunches      Restricted	£40	—
	<b>£991</b>	<b>—</b>
<b>6560: Friday Soup Petty Cash - Asset</b>		
Friday Soup Lunches      Restricted	£300	£6
	<b>£300</b>	<b>£6</b>
<b>Cash at bank and in hand</b>	<b>£33,496</b>	<b>£29,708</b>

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

# PCC of St Benedict's Glastonbury – Annual Report 2022

## St Benedict's Church, Glastonbury

### Statement of Assets and Liabilities (by fund) 2/2

As at: 31 December 2022

	Balance	Previous balance
<b>Debtors</b>		
<b>Z05: Accounts receivable - Asset</b>		
General fund            Unrestricted	£3,057	£1,842
Rental Property        Designated (Jack's Close)	£377	£331
Friday Soup Lunches   Restricted	£34	£28
For specific purposes   Designated	£233	£969
For specific purposes   Restricted	£332	£93
	<b>£4,032</b>	<b>£3,262</b>
<b>Debtors</b>	<b>£4,032</b>	<b>£3,262</b>
<b>Creditors: Amounts falling due after more than one year</b>		
<b>6602: Long loans - Liability</b>		
Church Reordering      Designated	£7,000	£14,000
	<b>£7,000</b>	<b>£14,000</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>£7,000</b>	<b>£14,000</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	£2,156	£1,029
Friday Soup Lunches   Restricted	—	£40
For specific purposes   Designated	£253	—
Community                Restricted	—	£216
	<b>£2,409</b>	<b>£1,285</b>
<b>Creditors: Amounts falling due in one year</b>	<b>£9,409</b>	<b>£8,285</b>
<b>Grand Total</b>	<b>£320,920</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 2022

### 11.4 Fund movement by type

#### St Benedict's Church, Glastonbury

#### Fund movement by type

Selected period: 01 January 2022 to 31 December 2022

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	£18,930	£21,246	£26,612	£580	—	—	£14,144
<b>Sub-totals</b>	<b>£18,930</b>	<b>£21,246</b>	<b>£26,612</b>	<b>£580</b>	<b>—</b>	<b>—</b>	<b>£14,144</b>
<b>Rental Property (Jack's Close)</b>							
Designated	—	£14,665	£2,585	(£12,080)	—	—	—
<b>Sub-totals</b>	<b>—</b>	<b>£14,665</b>	<b>£2,585</b>	<b>(£12,080)</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	£1,763	£2,020	£2,960	—	—	—	£823
<b>Sub-totals</b>	<b>£1,763</b>	<b>£2,020</b>	<b>£2,960</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£823</b>
<b>For Specific Purposes</b>							
Designated	£7,555	£233	£1,217	£11,500	—	—	£18,071
Restricted	£93	£9,963	£3,528	—	—	—	£6,528
<b>Sub-totals</b>	<b>£7,648</b>	<b>£10,196</b>	<b>£4,746</b>	<b>£11,500</b>	<b>—</b>	<b>—</b>	<b>£24,599</b>
<b>Church Reordering</b>							
Designated	(£18,000)	—	£682	—	—	—	(£18,682)
<b>Sub-totals</b>	<b>(£18,000)</b>	<b>—</b>	<b>£682</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(£18,682)</b>
<b>Park Cottages (Unit Trust Investment)</b>							
Restricted	£22,443	—	—	—	(£2,642)	—	£19,801
<b>Sub-totals</b>	<b>£22,443</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(£2,642)</b>	<b>—</b>	<b>£19,801</b>
<b>Community Ministry</b>							
Restricted	£343	—	£107	—	—	—	£236
<b>Sub-totals</b>	<b>£343</b>	<b>—</b>	<b>£107</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£236</b>
<b>Totals</b>	<b>£313,127</b>	<b>£48,128</b>	<b>£37,692</b>	<b>—</b>	<b>(£2,642)</b>	<b>—</b>	<b>£320,920</b>

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

## 11.5 Analysis of income and expenditure

### 11.5.1 Income and Endowments

#### Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
<b>Income and endowments</b>						
<i>Donations and legacies</i>						
0101 - Bank receipts - Gift Aid	£4,815	—	—	—	£4,815	£4,015
0102 - Bank Receipt - Non Gift Aid	£600	—	—	—	£600	£350
0302 - GA loose plate collections	£564	—	—	—	£564	£445
0303 - Extra collections	£185	—	—	—	£185	—
0305 - GASDS loose plate collections	£941	—	—	—	£941	£517
0501 - Sundry Gift Aid gifts	£1,022	—	£980	—	£2,002	£130
0502 - Sundry non GA gifts	£1,164	—	£573	—	£1,736	£987
0502V - Votive Stand Donations	£3	—	—	—	£3	£66
0506 - Donations for Vicar's Discretionary	—	—	—	—	—	£551
0508 - Donations for Coffee etc.	£144	—	—	—	£144	£48
0509 - Wages not taken	£230	—	—	—	£230	£70
0601 - Tax recoverable on Gift Aid	£1,600	—	£245	—	£1,845	£1,087
0610 - Tax recoverable by GASDS	£235	—	—	—	£235	£123
0801 - Recurring grants	—	—	£319	—	£319	£258
08A1 - Non-recurring one-off grants	—	—	£9,850	—	£9,850	£2,700
08A2 - VAT recovery via LPW Scheme	—	£233	—	—	£233	£969
<b>Donations and legacies Totals</b>	<b>£11,504</b>	<b>£233</b>	<b>£11,967</b>	<b>—</b>	<b>£23,704</b>	<b>£12,316</b>
<i>Income from charitable activities</i>						
1101 - Fees for weddings and funerals	£220	—	—	—	£220	£267
1230 - Hire of church facilities (normal)	£4,864	—	—	—	£4,864	£1,614
1232 - Hire of church by collection	£30	—	—	—	£30	—
<b>Income from charitable activities Totals</b>	<b>£5,114</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£5,114</b>	<b>£1,881</b>
<i>Other trading activities</i>						
0901 - Fund raising	£739	—	—	—	£739	—
0903 - Fund raising - teas	£587	—	—	—	£587	£964
0905 - Fund raising - Alcohol sales	£1,061	—	—	—	£1,061	—
0906 - Donations at Sacred Cinema	£833	—	—	—	£833	—
0910 - Rummage sales etc	£570	—	—	—	£570	£2,065
<b>Other trading activities Totals</b>	<b>£3,791</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>£3,791</b>	<b>£3,029</b>
<i>Investments</i>						
1001 - Dividends	£589	—	—	—	£589	£570
1020 - Bank and building society interest	£249	—	£16	—	£265	£15
1030 - Rent from lands or buildings	—	£14,665	—	—	£14,665	£14,340
<b>Investments Totals</b>	<b>£838</b>	<b>£14,665</b>	<b>£16</b>	<b>—</b>	<b>£15,519</b>	<b>£14,925</b>
<b>Income and endowments Grand totals</b>	<b>£21,246</b>	<b>£14,898</b>	<b>£11,983</b>	<b>—</b>	<b>£48,128</b>	<b>£32,151</b>

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



# PCC of St Benedict's Glastonbury – Annual Report 2022

## 11.5.2 Expenditure

### Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
<b>Expenditure</b>						
<i>Raising funds</i>						
1705 - Costs of fund raising	£227	—	—	—	£227	£70
1730 - Costs of fetes & other events	£199	—	—	—	£199	£237
2394 - Refreshments for sale	£414	—	—	—	£414	£40
2550 - Rental property maintenance	—	£330	—	—	£330	£315
2560 - Rental property admin	—	£2,255	—	—	£2,255	£2,193
<b>Raising funds Totals</b>	<b>£840</b>	<b>£2,585</b>	<b>—</b>	<b>—</b>	<b>£3,425</b>	<b>£2,855</b>
<i>Expenditure on charitable activities</i>						
1850 - Home mission	—	—	—	—	—	£66
1872 - Discretionary Grants	—	—	£1,210	—	£1,210	£940
1910 - Ministry parish share etc	£9,143	—	—	—	£9,143	£9,143
1911 - Parish Share corrections	—	—	—	—	—	(£9,016)
2010 - Musicians fees	£175	—	—	—	£175	—
2020 - Vergers fees	—	—	—	—	—	£35
2101 - Abbey Parishes Central	£5,412	—	—	—	£5,412	£5,210
2110 - Visiting ministry expenses	—	—	—	—	—	£14
2150 - Deanery Levy	£130	—	—	—	£130	—
2301 - Church running - insurance	£2,111	—	£319	—	£2,431	£2,349
2320 - Organ / piano tuning	—	—	—	—	—	£170
2330 - Church maint and minor repairs	£492	—	—	—	£492	£2,243
2331 - Church Cleaning	£188	—	£342	—	£530	£189
2340 - Upkeep of services	£760	—	£7	—	£767	£580
2345 - Church flowers	£47	—	—	—	£47	£61
2350 - Upkeep of churchyard	£116	—	—	—	£116	£43
2360 - Church administration	£889	£500	—	—	£1,389	£32
2390 - Catering and entertainment	£360	—	£2,228	—	£2,588	£1,724
2391 - Catering equipment	£142	—	£946	—	£1,088	£1,424
2395 - Support/equipment for community work	£24	—	£421	—	£445	—
2396 - Cooking	—	—	£1,122	—	£1,122	—
2401 - Church running - electric	£601	—	—	—	£601	£515
2410 - Church running - gas	£3,582	—	—	—	£3,582	£1,516
2420 - Church running - water	£450	—	—	—	£450	£386
2601 - Governance costs examination/audit fee	£920	—	—	—	£920	£801
2602 - Bank and card charges	£6	—	—	—	£6	£4
2610 - Interest on loans	£225	—	—	—	£225	£155
2701 - Church major repairs - structure	—	—	—	—	—	£5,814
2714 - Architect's fees (major work)	—	£1,399	—	—	£1,399	—
<b>Expenditure on charitable activities Totals</b>	<b>£25,773</b>	<b>£1,899</b>	<b>£6,595</b>	<b>—</b>	<b>£34,268</b>	<b>£24,400</b>
<b>Expenditure Grand totals</b>	<b>£26,612</b>	<b>£4,484</b>	<b>£6,595</b>	<b>—</b>	<b>£37,692</b>	<b>£27,255</b>

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

## 12 Notes to the Financial Statements

### 12.1 Accounting Policies

#### 12.1.1 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.

#### 12.1.2 Going concern

The PCC holds general funds of £14,144 at year end, which is approximately 7 months of general expenditure.

In addition, the PCC holds designated funds of £18,071 as contingency against larger one-off expenditure and to fund accumulated repairs identified by the Quinquennial Survey.

The PCC also has a loan from Bath and Wells Diocese with £14,000 remaining at year end. £7,000 is repayable in May each year. This is covered by an investment asset.

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.

#### 12.1.3 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.

#### 12.1.4 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.

#### 12.1.5 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.

#### 12.1.6 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.

#### 12.1.7 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.

### **12.1.8 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.

### **12.1.9 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. A formal valuation will be ordered in 2023.

### **12.1.10 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.

### **12.1.11 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.

### **12.1.12 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.

### **12.1.13 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.

### 12.1.14 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.

## 12.2 Fund details

### 12.2.1 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, cash assets put aside to make loan repayments, and continued costs associated with the problems with the floor.
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. The name is historic, and the lunch ministry is not constrained to Fridays.
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.

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Fund name	Type	Purpose
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.

### 12.2.2 The Tagged fund

At the end of 2022 the designated Tagged Fund contained £18,071 of money put aside for non-day-to-day use, including accumulated repairs.

The restricted Tagged Fund at the end of the year contained £6,528 in various separately tagged “sub-funds” outlined below. The transactions were identified with hash tags as follows:

- #2200 Piano maintenance donations
- #2201 Food resilience grant
- #2202 Environmental grant (for the churchyard garden)
- #2203 Somerset Community Foundation for food provision
- #2204 Glastonbury First extra grant
- #2205 Grant for St Margaret’s Chapel Insurance
- #2206 Somerset Community Foundation Festive Fund + Lions grants
- #2207 Warm Spaces Grant
- *No hash* Donations for Vicar’s Discretionary payments

Hash	Brought forward	Income	Expenditure	Carried Forward
#2200	£0.00	£100.00	£0.00	£100.00
#2201	£0.00	£1,100.00	£1,100.00	£0.00
#2202	£0.00	£1,200.00	£0.00	£1,200.00
#2203	£0.00	£2,150.00	£151.86	£1,998.14
#2204	£0.00	£2,000.00	£346.80	£1,653.20
#2205	£0.00	£319.35	£319.36	-£0.01
#2206	£0.00	£900.00	£400.34	£499.66
#2207	£0.00	£1,000.00	£0.00	£1,000.00
<i>No tag</i>	£92.80	£1,193.75	£1,210.00	£76.55
<b>TOTAL</b>	<b>£92.80</b>	<b>£9,963.10</b>	<b>£3,528.36</b>	<b>£6,527.54</b>

Transactions were labelled with the hash tag to make it easy to tally each sub-fund by filtering. Donations for Vicar’s Discretionary payments pre-dated the proliferation of sub-funds this year. A hash tag will be assigned in 2023 for consistency.

It would have been impractical to have a separate restricted fund for each grant.

### 12.2.3 The Reordering (Designated) Fund

At year end, the fund was £18,682 negative of which £14,000 was in the remainder of the loan to the Diocese. This and the remaining £4,682 negative is covered by the Park Cottages Fund, but drawing down that investment is being left as late as allowed by cash flow because it yields good income. It will be necessary to draw down some of it in 2023 when another £7,000 is due to be repaid.

#### 12.2.4 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 £580 into the General Fund shown in the FMT:

- £12,080 came from the Rental Property (Designated) Fund at the end of the year, being the property income for the year less costs.
- £11,500 went out to the Tagged (Designated) Fund to boost the latter to £18,071 to cover estimated accumulated repair costs following quotations obtained towards the end of the year.

The (£2,642) shown in the “Gains and Losses” column of the FMT relates to the decrease in capital value of the Park Cottages investment. This also appears in the “Gains / losses on investment assets” row and Restricted column of the SoFA. Additionally, £589 was received in dividends on this investment which was paid into the General Fund.

#### 12.3 Creditors

The £2,409 of accounts payable comprises:

- £860 accrual for accounts examination charges.
- £253 of architect's fees
- £20 for the Remembrance Day poppy wreath.
- £340 to British Gas on final bill
- £50 for the internet connection (5 months)
- £729 to EDF for electricity and gas
- £157 for an events board

Additionally, £7,000 of the loan from the Diocese is repayable in 2023.

#### 12.4 Debtors

The £4,032 of money owed to the PCC at year end comprised:

- £1,342 Gift Aid and GASDS tax unclaimed from 2021
- £2,081 Gift Aid and GASDS tax to be claimed for 2022
- £233 reclaim of VAT on architect's fees via the Listed Places of Worship (LPW) scheme.
- £377 insurance prepaid for the Jack's Close flats.

#### 12.5 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 £3,405 net of Gift Aid. 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 2022.

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### 12.6 Comparatives

#### 12.6.1 Movements in Funds 2021

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 2022

### 12.6.2 Comparative Statement of Assets & Liabilities by Fund – 2022

#### Comparative Statement of Assets and Liabilities (by fund) 1/2

As at: 31 December

	This year (2022)	Last year (2021)
<b>Investments</b>		
<b>6431: Park Cottages Units - Asset</b>		
Park Cottages (Unit Trust Investment)      Restricted	£19,801	£22,443
	<b>£19,801</b>	<b>£22,443</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>£299,801</b>	<b>£302,443</b>
<b>Cash at bank and in hand</b>		
<b>6501: Lloyds Bank current account - Asset</b>		
General fund      Unrestricted	£4,413	£12,730
Rental Property (Jack's Close)      Designated	(£377)	(£331)
Friday Soup Lunches      Restricted	£449	£543
For specific purposes      Designated	£1,505	—
For specific purposes      Restricted	£6,196	—
Church Reordering      Designated	(£4,682)	—
Community      Restricted	£236	£559
	<b>£7,740</b>	<b>£13,501</b>
<b>6510: CCLA (CBF) deposit account - Asset</b>		
General fund      Unrestricted	£7,879	£5,388
Friday Soup Lunches      Restricted	—	£1,226
For specific purposes      Designated	£16,586	£6,586
Church Reordering      Designated	—	£3,000
	<b>£24,465</b>	<b>£16,200</b>
<b>6555: Cash in Safe - Asset</b>		
General fund      Unrestricted	£950	—
Friday Soup Lunches      Restricted	£40	—
	<b>£991</b>	<b>—</b>
<b>6560: Friday Soup Petty Cash - Asset</b>		
Friday Soup Lunches      Restricted	£300	£6
	<b>£300</b>	<b>£6</b>
<b>Cash at bank and in hand</b>	<b>£33,496</b>	<b>£29,708</b>

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

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### Comparative Statement of Assets and Liabilities (by fund) 2/2

As at: 31 December

	This year (2022)	Last year (2021)
<b>Debtors</b>		
<b>Z05: Accounts receivable - Asset</b>		
General fund            Unrestricted	£3,057	£1,842
Rental Property        Designated (Jack's Close)	£377	£331
Friday Soup Lunches   Restricted	£34	£28
For specific purposes   Designated	£233	£969
For specific purposes   Restricted	£332	£93
	<b>£4,032</b>	<b>£3,262</b>
<b>Debtors</b>	<b>£4,032</b>	<b>£3,262</b>
<b>Creditors: Amounts falling due after more than one year</b>		
<b>6602: Long loans - Liability</b>		
Church Reordering       Designated	£7,000	£14,000
	<b>£7,000</b>	<b>£14,000</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>£7,000</b>	<b>£14,000</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	£2,156	£1,029
Friday Soup Lunches   Restricted	—	£40
For specific purposes   Designated	£253	—
Community                Restricted	—	£216
	<b>£2,409</b>	<b>£1,285</b>
<b>Creditors: Amounts falling due in one year</b>	<b>£9,409</b>	<b>£8,285</b>
<b>Grand Total</b>	<b>£320,920</b>	<b>£313,127</b>

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



