

**PCC OF  
ST BENEDICT'S CHURCH,  
GLASTONBURY**



**ANNUAL REPORT  
&  
ACCOUNTS  
2023**

## 1 Aims and purposes

Although St Ben's is an independent parish church, with its own Parochial Church Council, we are part of a Benefice, the "Abbey Parishes", with the parishes of St John's Glastonbury and St Mary's Meare. With them we share clergy and resources, 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 and which, in the power of the Holy Spirit, expresses the love of Jesus Christ in both action and worship.



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, both traditional and experimental, within the authorised forms of worship of the Church of England.

## 3 Achievements and performance

### Worship

Throughout 2023 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 there is a Benefice service in St John's or St Mary's, Meare.

Our style of worship is relatively informal and always in modern language. During 2023 we enjoyed a variety of services:

- "Traditional" Common Worship Holy Communion.
- Non eucharistic "Services of the Word" shared with Glastonbury United Reformed Church.
- Services of Healing and Wholeness which took the place of contemplative worship near the beginning of the year.
- Celtic Communion services, held in the round.

## PCC of St Benedict's Glastonbury – Annual Report 2023

The Services of Healing and Wholeness were a natural progression from contemplative worship, offering extended periods for quiet reflection while the ministries of Laying on of Hands and Anointing are conducted.

The Celtic Communion services continued to be the best attended, while the congregation for the traditional service gradually decreased. This led to consideration being given to replace this monthly service in 2024, taking the opportunity to bring back Café Style worship which was well-liked before the Covid pandemic.

Our worship includes a wide range of worship songs and more traditional hymns, accompanied by our pianists, John Musgrove and David Chapman. Our wonderful old grand piano is perfect for our styles of worship, but it may be that in the future our organ could once again be playable, and we realise this would be appreciated by those who come to our church to celebrate the milestones of life, at baptisms, weddings and funerals.

We have regular weekday services of Morning Prayer in the Lady Chapel, held at 9am on Wednesdays, formerly Tuesdays until the day was changed in December. This attracts a small but loyal group who find this a good way to start the day together with prayer.

There is also a Friday 10am Holy Communion Service of typically 30 minutes held in the chancel which is much appreciated by those who are able to attend.

A Celtic form of morning office is held in St Margaret's Chapel on Fridays at 9am. The small group of regular attendees is from time to time boosted by visitors/pilgrims of various nationalities.

### Ministry at St Ben's



Our Vicar, David MacGeoch, takes the lead in encouraging us to offer our community something distinctive, both spiritually in forms of worship, and in more general ministry to meet the needs of those struggling against disadvantage in its many forms.

David ensures that we have leaders for our services, ordained or lay as appropriate. His many commitments mean that he is leading us less frequently than would be ideal, but we are all blessed that he has a team of priests and readers he can call on to lead our services and provide us with the spiritual nourishment we need as a congregation.

Our curate, Kieron Rowley, was ordained priest in Bath Abbey at the end of June. He ministers regularly at St Benedict's and we do very much appreciate the time he gives to us. He has put a lot of effort into revising and refreshing some of our services, as well as drawing up the new Service of Healing and Wholeness.



## PCC of St Benedict's Glastonbury – Annual Report 2023



We are delighted to have Pamela Hezell as a Self-Supporting Minister who chooses to exercise her ministry mainly in this Benefice. Her sensitive ministry of prayer and caring love for us at St Ben's is much loved in return. It's not only the gentleness of the Holy Spirit she brings to our worship, it's the support she gives us behind the scenes and her intuitive sense of our individual needs that makes her very special to us.

Kieron added to the count of priests in June, but the number decreased in August with the "re-retirement" of already retired priest Robin Ray. Robin's particular ministry of encouragement will be greatly missed at St Ben's.

Our Pioneer Minister, Diana Greenfield, also said goodbye in September, moving to North Wales to look after a group of rural parishes. Diana has done much to initiate and encourage new forms of worship in St Ben's, notably Café Church, Celtic Communion and the annual Maundy Thursday meal with breaking of bread. Outside the sphere of worship, she introduced many other activities and spearheaded the YEAST Scrapstore. We will miss her creativity, imagination and understanding of scripture.



St Ben's is home to two Readers, Di Greuter and Philippa Chapman, who are both licensed to the Benefice and sit on St Ben's PCC. Lay ministry is increasingly important, as there are fewer ordained ministers to lead us. It matters to us to offer regular Sunday services at St Ben's, and we have more and more valued Philippa's and Di's ministries.



People are encouraged to consider whether they might be called to the role of Lay Worship Assistant – a ministry involving much less training than that of a Reader, but through which the Diocese gives authority and support, under the direction of the incumbent, to lead and assist in services of worship.

Ministry means more than just leading worship. In St Ben's we celebrate many other ministries of lay people –hospitality, creativity, welcoming, music, organisation, and many other less tangible gifts.

### Hospitality

We continue to open the church unattended approximately between 10am and 4pm for six days a week. We know this is appreciated by locals and visitors alike. When members of our congregation are in the open church, we frequently have creative and enjoyable conversations with our visitors! It perhaps shouldn't be surprising that many people value and enjoy the opportunity to sit quietly and thoughtfully in a safe, quiet space.

The plan at the end of 2022 to be a Warm Space in the early, cold, months of 2023, came to fruition, supported by a grant. We tried to have people present during Warm Space times, offering tea and coffee. Some times had to be left unsupervised but the tea and coffee were left out for people to help themselves without there being problems. A grant was received at the end of 2023 to offer Warm Space again.

The PCC feels that we have a particular ministry of hospitality to wider community, and it is important to us that our church continues to be open and welcoming. We believe this



## PCC of St Benedict's Glastonbury – Annual Report 2023

openness is particularly valued by the pagan community and also the non bricks-and-mortar dwellers of Glastonbury. Central to this ministry is the Thursday Soup Lunch.

Liz Pearson, our Churwarden, who had been running the soup lunch team for several years, decided she needed to focus on other things, including the Toddler Group (see below). Meig Lambert-Shiels took over this significantly demanding responsibility from December. She writes:

We have continued to serve between 65 and 95 people each week, a significant proportion of whom do not have a conventional roof over their heads, many of them living in vans. We serve a choice of soups, freshly cooked, and nostalgic puddings, also freshly cooked. The church General Fund gives us use of the premises, but we rely on donations and charitable grant-giving bodies for funding to buy ingredients. It costs about a pound a head to provide a meal of this kind, and we welcome any donations, since food costs are increasing, and supermarkets' tighter stocking procedures means they are less able to donate food.

We rely on a committed and faithful group of volunteers, most of whom have been helping us for years. Our aim is to provide a lunch every week in the year, including Christmas and Easter, as these are times when loneliness particularly hits those without a conventional roof over their heads. Our Christmas afternoon meal is always particularly appreciated.

### Our Gardens



Our Gardens are cared for by Meig Lambert-Shiels, to whom we are all grateful for the way they enhance the environment around our building.

The front (west) garden at St Ben's is used by many in our community as a peaceful place to chill out, particularly during our soup lunches. Meig says she tries to keep the planting simple and easy to maintain.

The aim of the back (East) garden is to grow flowers for the church and also to provide a small haven for wildlife. Meig seeks to follow permaculture principles, growing perennial flowers and self-seeding annuals, and particularly flowers beneficial to pollinators. By avoiding the use of shop-bought flowers, we can decrease our carbon footprint.

### Glastonbury Tots Toddler Group



During 2022 a local group of parents and their toddlers lost their meeting space due to a change of ownership. They asked if we could store their toys and equipment until they found a new base but instead we allowed them to meet in the church on Monday mornings. The group flourished during 2023, meeting a need in our community by offering parents support. The children love the space, the activities and the interaction with other children. The group meets throughout the year to maintain the support and the social connections. The average number of children attending is 15 per week.

Plans for 2024 include a calendar of monthly events with guest experts who will visit and offer information on a range of topics such as saving & budgeting, dental care, sports and exercise, cooking for kids.

The group meets every Monday morning, from 10 – 12. The group aims to provide a supportive community and a fun-filled environment for families regardless of their circumstances.



### Eco Church

The use of compost bins for garden waste continues, as does recycling food and other waste where possible and practical.

Many of the possibilities for energy-saving, such as improving insulation and double-glazing, are obviously not available to a church. There is much less choice of energy suppliers offering the commercial contracts a church needs, so the scope for choosing green energy is limited. That said, the supplier chosen for 2024 onwards claims 54% of the supplied electricity comes from renewable sources, with net CO<sub>2</sub> emissions being 44% of the UK average.

There is potential to utilise a large amount of roof area for solar panels. Much of the roof can be seen only from above (including the tower) which might facilitate obtaining the necessary permissions, even on a Grade 1 listed building. Turning this potential into reality would be a considerable project.

### Deanery Synod

2023 was a very interesting year for our Deanery because we had to discuss how to reduce the number of stipendiary clergy we have by 1½ full time posts. These discussions dominated the year in Synod.

In the end, two proposals were fed back to PCCs for consideration. These included swapping around and what seemed like “moving pieces on the chess board” of parishes and benefices. The PCCs in our Deanery had to discuss these proposals, considering the pros and cons and trying to work out what was best for everyone involved.

These difficult matters have not yet come to a resolution. 2024 will also be interesting!

### Fundraising

Once again, Lydia Vincent played a huge part in organising our yearly Frost Fair table sale, which brings many people into our church. This is the year's biggest fundraising event, and we get money both for renting out the table space, and for selling tea, coffee cake and, most popular of all, mulled wine. We are very grateful to Lydia with Liz P both for organising and running the event, and we equally appreciate the effort put in by a host of people with catering and other features, such as the raffle. Let's also not forget the movers of tables and cleaner-uppers.

The monthly Sacred Cinema sessions, held September to April, serve both as fundraisers and a platform for mission, providing opportunities for thought-provoking discussions as well as being entertained.

## PCC of St Benedict's Glastonbury – Annual Report 2023

The hiring of St Ben's to local groups in the wider community (administered by Liz, our Churchwarden, and Sharon at the Benefice Office) has continued to increase steadily. This is good to see and always was an important part of the vision behind reordering. It is, of course, a growing and very important source of income as well as an opportunity for more people to experience something of what makes St Ben's special to us.

There is quite a lot of work involved in keeping track of bookings and booking forms. It's important for booking to be straightforward and clear for the client, and manageable for the administrators, including the treasurer when clients require invoices and receipts. To this end, effort has been put into defining a clear set of terms and conditions, a table of hire charges and an easily filled-in online booking form which automatically emails the information from completed forms back to Sharon and Liz, and echoes the form back to the client's email for their records.

All these activities, along with the giving of our congregation don't yield enough income to pay all the bills. Plans to start a Stewardship Campaign were initiated but suffered from there being too much else to do for the few people we have available to help at present.

### Safeguarding

The PCC complies with policies and practice guidance issued by House of Bishops under the Safeguarding and Clergy Discipline Measure 2016. We are 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 has continued as our Safeguarding Officer, but handover to another person is scheduled to happen in early 2024. We thank Arwen for fulfilling this very important role for several years.

Copies of the "Parish Safeguarding Handbook" are available to all PCC Members, the Parish Safeguarding Policy can be found on our website at <https://stbens-glastonbury.uk/safeguarding/>.

### St Margaret's Chapel



St Margaret's Chapel and the Royal Magdalene Almshouses is a beautiful, sacred space in the centre of Glastonbury. It continues to offer free access and is cared for by a dedicated team of volunteers. More than 20,000 visitors came to experience the peace and serenity of the chapel and garden this year and their generous donations maintain our financial stability. In 2023 we completed a small new woodland style garden beneath a mural by Jon Minshull entitled 'Pilgrimage'. This was well received by the In Bloom judges and once again we won an award.

### 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 collective worship as part of a very positive and developing relationship.

### 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. The aim is to promote unity between Christians in fellowship, and to encourage mutual understanding. Philippa Chapman continues as our Church representative.

Perhaps the most important event of the Churches Together in Glastonbury year is the Good Friday Walk of Witness, in which a cross is carried through the town, stopping outside each church, the War Memorial, the Abbey and the Market Cross for a short prayer. This is preceded by a short service in one of our churches. In the Week of Prayer for Christian Unity, short services are held around noon each day our churches.

### Electoral Roll

Our Electoral Roll officer is Arwen van Westerop. The revision of the roll before the APCM added 3 people, bringing the total to 32. We hope that as more people feel part of our Church community they will want to express their sense of belonging to our church by joining the roll. There are few joining criteria concerning baptism and church membership, and also whether living within or outside our Ecclesiastical Parish boundaries. The roll must be renewed from scratch every 6 years, with the next new roll year being 2025.

### Choir

Our choir is now down to one voice per part apart from having 2 sopranos. Roger Parsons provides the impetus to keep this group together and able to provide occasional musical items at quiet times in services. St Ben's has a heritage of music composed and arranged by former musicians in our church which we feel should be preserved and sung regularly.

### Bellringing

The bells have not been rung during the year. Problems in the tower with the floor under the bells has precluded access for necessary cleaning (see fabric report below). We hope the floor can be declared safe soon, and that the sound of our bells will again be heard.

Despite the above, a bell is rung before services when there is someone available who can safely operate the prayer bell.

### Housekeeping and flowers

Throughout 2023 a small group has continued to keep our church beautiful and tidy for the benefit of all 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, from the church garden where possible. At special times this was added to by one of Philippa's more formal flower arrangements.

Di Greuter has done most of the setting up for Holy Communion, both on Sundays and Fridays, including moving some furniture around the chancel. This is much appreciated as a less obvious aspect of her ministry to us as a reader.

The smaller altar table is dedicated to the memory of James and Rosemary Turnbull. A four wheeled "dolly" for moving it was made and donated by their son Christopher. This ingenious device makes the altar much easier to move, without having to spoil it by fitting casters. It is particularly appreciated by David C when arranging the furniture for Celtic Communion services held in the round.

## FABRIC REPORT

### General

The last Quinquennial Survey, completed in June 2021, found the fabric of the building to be in a good condition overall, but regular maintenance is required to prevent future problems. Additionally, non-routine items identified in the report were prioritised and a contractor to rectify them, Ellis & Co., had been identified near the end of 2022.

There was more work to address than we can currently afford, so a reduced package of work was drawn up by architect focussing on:

- Roofing lead work and including minor masonry repairs (repointing).
- Repairs, replacement and repainting of cast iron rainwater goods.
- Unblocking and repainting the tower downpipe.
- Additional lead work to tower roof, gutter linings and tower flashings.

The emergency work on the tower (see below), along with delays getting List B approval from the Diocese, resulting in the work being scheduled into early 2024.

Smaller items of routine maintenance are addressed by our volunteers. The church is cleaned once a week with additional cleaning taking place as required.

The Terrier and Inventory were checked during the year and updated where necessary.

### The Floor and Heating System

Last year the Fabric Report noted "Turning the draft settlement agreement [reached in principle during mediation] into a legally binding document is proving to be a slow process and continues into 2023." Progress has been made, but it was slow and continues into 2024.

A technical specification was drafted by the appointed independent specialist which was acceptable to the contractors concerned, but our architect became concerned about the existing construction of the floor and its re-construction. He brought in another architect in his practice with specialist floor experience. The specialist inspected the under floor where accessible at the back under the plywood and also noted the dark staining in diverse places.

He issued a report in November concluding that the existing wooden floor design and construction can never be free of damp ingress in places. That being the case, the underfloor void must be ventilated, but there is insufficient depth between the floor surface and the ground to do so. If we are not to have recurrence of the same problems with damp,

the existing wooden structure must be removed completely and the ground underneath excavated by about 200mm (8 inches). The lias flooring need not be lifted or re-laid apart from the nave.

The necessity of removing the existing wooden floor brings the possibility of replacing the wood with a stone floor which could be a similar colour. The excavation would still be necessary to accommodate the insulation and other materials forming the build-up for a stone floor. Stone is much more effective with underfloor heating than wood, being a better conductor and retainer of heat.

The estimated costs of wood and stone constructions are very similar. Our architect believes that, given the experience with the current wooden floor, the case is strong enough for faculty permission to be granted for a stone floor if the PCC decides to pursue that course.

The report came too close to the end of the year for the PCC to make any decisions about how to proceed, so this continues into 2024.

### The Tower and Bells

The ingress of water through the tower roof worsened considerably during the first part of the year. Although fixing this was part of planned Quinquennial maintenance, urgent action was necessary to seal the leaks and prevent further damage to the floor under the bells. There were already concerns that the floor might not be safe to bear body weight because of the leaks.

It also became apparent that one of the roof timbers had rotted through and was loose at one end. This had escaped notice for a while, being difficult to see from below in poor light. Our architect quickly assessed the leaks to be problems with the lead, obtained the necessary permissions and arranged for repairs to be effected by Ellis and Co within about two weeks.

A Structural Engineer was subsequently called in to inspect the damaged timbers. He provided assurance that the structural integrity of the roof was not compromised. Support was provided to the loose timber to ensure it would not fall on the bells.

Our architect says that the repairs should be good for about 5 years, but that plans to address the issues fully in the longer term need to be considered.

It remains to establish that the floor under the bells is safe. This is ongoing as it continues to dry.

A pigeon or dove was able to enter the lantern on the top of the tower due to the decay of a protective grid. The bird made a nest in the gutter and incubated two or three eggs which hatched. It is illegal to disturb wild bird nests with eggs or chicks. Netting has been put in place to prevent further avian access.

## 4 Financial Review

### 4.1 Introduction

The following is an overview of the PCC's finances during 2023 – a fuller explanation of individual items is in the Notes following the Accounts (Section 12). The key financial points from the year are:

- The General Fund ended the year at **£9.1k**, down £5k on the year.
- The Jack's Close flats were put on the market and were sold subject to contract for **£305k** by the end of the year.
- The flats were vacant for more than half the year. AirBnB holiday letting allowed a net income for the year of **£3.4k** despite expenses. This is being retained to defray further expenses until the sales complete.
- Spending from funds designated for repairs and floor rectification was **£10.8k**.
- Restricted Funds ended the year at **£7.5k**, down £300.
- **£7k** remains of the reordering loan to be paid off in 2024 using money from the Park Cottages Trust valued at **£9.6k**.

In the following sections, the solid bullet points are the headline figures, with further basic detail provided by the hollow bullets.

### 4.2 Income and expenditure – General Fund

The General Fund is the pool of money used for day-to-day running of the church and minor items of maintenance. Most donated income goes into this fund.

- Total income for the General Fund in 2022 was **£24.1k**, up £2.9k (14%) on 2022.
  - Income from giving was about the same as 2022.
  - Hiring out our building yielded **£6.2k**, 33% more than last year.
  - Other fund raising activities brought in **£4.2k**, 11% up.
  - Wedding and funeral fees were up and increased interest rates also added a few hundred pounds.
- Expenditure from the General fund in 2022 was **£27.2k**, up only £500 on 2022.
  - We were only able to pay to the Diocese **£3.1k** of our Parish Share of around £18k, compared with £9.1k in 2022 (see note below).
  - The £6k Parish Share difference was absorbed by the increase of energy prices.
  - Energy costs rose first in October 2022 when our 3 year gas contract ended and the price was **multiplied by 5**. Government subsidy of business and charity energy prices were not nearly so generous as domestic subsidies.
  - In October 2023 the gas price approximately halved when our one year contract with ended and we went onto a new 3 year fixed price contract.
  - The overall result was that the £2.6k gas bill of 2022 became **£8.2k** in 2023.

## PCC of St Benedict's Glastonbury – Annual Report 2023

- Electricity costs multiplied by about 4 at the start of 2023 when our 3 year electricity contract ended. As a result the £600 bill in 2022 became **£2.6k** in 2023.
- Our total energy costs therefore rose to **£10.8k**, an increase of 160%.
- Normally the net rental income from the Jack's Close flats is transferred into the General Fund at year end to reduce or eliminate the deficit. This was not appropriate at the end of 2023 – see the next section.
- Without the flats income, the General Fund expenditure exceeded income by **£3k**.
  - A grant of **£1k**, received at the end of 2022, supporting our opening as a warm space helped with the heating bills. This was transferred into the General Fund to support gas expenditure.
  - It was necessary to transfer **£3k** out of the General Fund into the Reordering Fund to pay for some of the ongoing activities concerning the floor. See the section below about the Reordering Fund.
- Taking into account the net fund transfers, the General Fund ended 2023 at **£9.1k**, having started the year at £14.1k. This remains an adequate reserve.

NOTE: The PCC started to pay Parish Share at half rate but was unable to continue because it was not clear how long the flats would take to sell and caution was appropriate in order not to run out of liquid assets. Additionally, problems with the tower roof became apparent in the middle of the year (see the Fabric Report) and there was uncertainty as to how much would have to be spent in immediately necessary repairs.

### 4.3 The Property Fund – Jack's Close Flats

This fund holds income from and expenditure on the Jack's Close Flats.

- The PCC decided that the sale of at least one flat is necessary to provide cash to fund various repairs including the floor and Quinquennial items. Legalities surrounding the freehold mean that flats cannot be sold singly.
  - A new tenant was not sought when number 7 fell vacant in March, and the long-term tenant of number 8 was subsequently given 2 months' notice to vacate. The vacant flats leave the PCC liable for Council Tax and standing charges for services.
  - To help to defray these expenses and help to cover the loss of the rental income, the flats were set up as AirBnB holiday lets until the end of the year. The flats were sold subject to contract by the end of the year.
- Income from the Jack's Close Flats, shown in the designated Property Fund, was **£14.7k** in 2023, the same as 2022 thanks to £9.8k of gross AirBnB income.
- Outgoings were **£11.3k**.
  - £3.5k paid for services such as energy, water and council tax.
  - Admin charges were £2.5k of which 1.5k was management charges levied by the management company responsible for the shared facilities of the Jack's Close development.



## PCC of St Benedict's Glastonbury – Annual Report 2023

- £1.7k was paid for legal fees relating to the sale and valuation.
- About £1k was spent on each of maintenance (including some decorating and gardening) and cleaning (between AirBnB lets).
- It cost only £1.4k to furnish the flats (thanks to donations).
- The fund started the year with a balance of zero (the 2022 balance having been transferred to the General Fund as has been the usual practice), and ended **£3.4k** positive.
- With continuing bills to pay and no income until the sale completes it is prudent to leave the fund with that balance rather than transfer it to the General Fund.

### 4.4 Church Reordering Fund

The designated Reordering Fund was used to manage the finances of the church reordering, now 10 years ago, but continues to be used as the loan is paid off and the process of rectifying the floor and heating system continues.

- The **£6.6k** negative year-end balance of the designated Reordering Fund comprises the remaining £7k of the Diocesan loan and about £400 cash at the bank. The loan is covered by the Park Cottages Fund.
  - At the beginning of the year end, the fund was £18.6k negative of which £14k was the Diocesan loan. This and the remaining £4.6k negative were covered by the Park Cottages Fund at that point.
  - £11.5k was drawn down from the Park Cottages Fund during the year to cover the £7k annual repayment and all but £100 of the remaining negative balance.
- We received **£1.5k** as an advance of the money the heating contractors agreed to pay for our heating to supervise the rectification of the floor.
- Expenditure in the fund was **£7.9k**, comprising
  - £5k to our heating consultant to write the specification for the work to rectify the underfloor heating (UFH) system,
  - £2.9k to our architect for work about how the floor should be reconstructed. This work is necessary to get to a point where the mediation agreement concerning the floor and UFH system can be signed off.
- To cover the £6.4k deficit of expenditure over income and leave a small reserve, £7k was transferred in:
  - 3k from the General Fund reserve
  - £4k from the Tagged (“For Specific Purposes”) Fund

### 4.5 Other Designated Funds

- The designated Tagged (“For Specific Purposes”) Fund is money separated from the General Fund and put aside for abnormal expenditure.
  - This Fund was used to pay for emergency repairs to the tower roof, including associated architect’s and structural engineer fees.
  - Income of £840 income from VAT refunds on architect’s fees and tower repairs.

## PCC of St Benedict's Glastonbury – Annual Report 2023

- Together with paying architect's fees for the preparing to execute the Quinquennial repairs in stages, expenditure from this fund was £5.2k.
- £4k was transferred out to the Reordering Fund to cover costs (see above),
- The Tagged Fund balance at year end was **£9.7k**. This is less than is known to be necessary in the short-term. Anticipation of this, is a contributory factor to the decision to sell the Jack's Close flats.
- 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 were put up for sale during the year.
  - Various legal complexities had to be navigated ahead of putting them on the market.
  - A valuation compliant with the Charities Act indicated a combined value of **£325k** as leasehold properties in mid-July.
  - Market fluctuations indicated lower sale values by the time the flats were advertised.
  - Offers were accepted in line with and exceeding the asking price totalling **£305k**, the value now shown in the accounts at year end.

### 4.6 The Restricted Park Cottages Fund

This fund holds the capital of the Park Cottages Trust.

- The Charity Commission has given permission for the capital 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.
  - The units were worth £19.8k at the start of the year.
  - £11.5k of units were sold in August to cover a some of the negative balance of the Reordering Fund.
  - At time of sale the units had increased in value by £800, leaving £9.1k still invested.
- The remainder increased by £460 by year end leaving the fund at **£9.6k**.
- £7k of this is earmarked to clear the remainder of the Diocesan loan in 2024.
- The units paid dividends of £500 during the year which are put in the General Fund.

### 4.7 Other Restricted funds

- The Friday Soup Fund started the year at £800 and ended at **£1.1k**.
  - Expenditure was **£4.9k**, or about £90 per week on average.
  - Income was **£3.1k**, comprising grants of £1.7k, £1.2k in donations from people attending the lunch and the remainder in other donations.
  - Remaining grants of **£2.1k** were transferred in from money left in other funds with compatible restrictions.

## PCC of St Benedict's Glastonbury – Annual Report 2023

- The Community Ministry Fund saw no activity during the year and retained its balance of £236.
- A new restricted Toddler Group Fund was started to manage the finances and grants of a new group for parents and toddlers now called the “Glastonbury Tots Toddler Group”.
  - Grants of **£3.8k** were received.
  - Expenditure was £660 for the group leader and miscellaneous expenses.
  - End of year balance was **£3.1k**.
- 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.
  - £2.1k left from compatible grants was transferred to the Soup Fund.
  - The year-end balance was **£2.8k**, comprising mainly £1.2k for the gardens, £1k for warm spaces and £330 for piano maintenance.

### 4.8 Cash balances & loans

- The PCC's Current and Deposit accounts held a total of **£30.4k** at the end of 2023. Of this, **£7.5k** 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 **£29.7k** of which **£7.3k** is restricted.
- This leaves **£22.4k** of unrestricted available cash.
- The balance of the Diocesan loan at year end is **£7k** which is all due in May 2024. This can be met by the capital of the Park Cottages investment.

### 4.9 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 was 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. The level at year end was approximately 4 months' expenditure.

Additionally, money is set aside in designated funds for known upcoming expenses.

### 5.2 The sale of the Jack's Close Flats

The sale of the Jack's Close Flats will provide a large amount of cash, some of which is needed in the short to medium term for part-funding rectification of the floor, with more to complete the repairs identified in the Quinquennial Survey.

It is incumbent on the PCC to take financial advice about long-term investment of the money for which there is no short or medium term foreseen requirement. This requires financial planning as well as investment advice.

### 5.3 Provisional policy

The above indicates that the PCC will need to redefine its reserves policy as the Jack's Close Flats are sold. Until then, we continue on the basis of 3 months' expenditure as the lowest acceptable reserve.



## 6 Plans for future periods

Plans for 2023 onwards included the following:

### 6.1 Social and Pastoral

- To continue to open up our church to a wider range of people from the community, particularly families and children.
- To continue our social and fundraising events.
- To look for opportunities to become more carbon neutral.
- To continue to develop and maintain our garden as a green and wildlife-friendly area.
- Look for opportunities to bring the larger congregation of the Celtic Communion services more fully into the life of the church.

### 6.2 Financial

- To achieve a more prudent level of reserves.
- Sale of the Jack's Close Flats and reinvestment of what is not needed in the short and medium term.
- To launch a stewardship campaign out into the wider community.

### 6.3 Fabric

- To progress immediately necessary repairs as identified in our architect's report.
- Seeing through the rectification of the floor and heating system.
- Plan the completion the less urgent repairs.

## 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 (e.g. 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 usually treasurer. With David Chapman being both Churchwarden (until the end of August) and treasurer, one other lay person, Di Greuter, was added.

After August, David Chapman became an elected lay representative on the PCC, continuing as treasurer, and kept his place on the Standing Committee in that capacity.

## 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 during 2023 are:

### Clergy – beneficed or licensed to the Parish

Revd Preb David MacGeoch	Vicar & PCC Chair
Revd Diana Greenfield	Pioneer Minister. Moved away in September.
Revd Kieron Rowley	Assistant Training Curate
Revd Pamela Heazell	PTO (Permission to Officiate)
Revd Michèle Kitto	Assistant Training Curate. PTO from September.

### Readers – licensed to the Benefice

Diane Grenter	Appointed to the PCC as a reader by APCM 2019, 2020, 2021, 2022, 2023
Philippa Chapman	Appointed to the PCC as reader by APCM 2019. Elected as Deanery Synod Rep Oct 2020.

### Churchwardens – elected annually at the Meeting of Parishioners

Liz Pearson	Elected May 2021, May 2022, May 2023
David Chapman	Elected Oct 2020, May 2021, May 2022. Ceased to be Churchwarden 31 <sup>st</sup> August 2023.

### Lay representatives on the PCC – elected for a three year term of office at the APCM.

Claire Crumpton	Elected APCM 2020. In post until APCM 2023.
Meig Lambert-Shiels	Elected APCM 2020 and 2023.
Iona Eveson	Elected APCM 2022.
Philippa Chapman	Elected APCM 2023.
Chris Craig	Elected APCM 2020. Elected post APCM 2023 by the PCC to fill a casual vacancy.
David Chapman	Elected post APCM 2023 to fill a casual vacancy on ceasing to be churchwarden on 31 <sup>st</sup> August.

**NOTE:** The PCC has 6 places for Lay Representatives. As of December 2023, there was one casual vacancy unfilled.

**PCC of St Benedict's Glastonbury – Annual Report 2023**

**Deanery Synod Representatives –  
elected for a three year term of office at the APCM**

Philippa Chapman Elected APCM 2020. In post until APCM 2023.  
Arwen van Westerop Elected APCM 2020. Re-elected APCM 2023.

**Other Officers appointed by the PCC**

David Chapman Treasurer  
Arwen van Westerop Electoral Roll Officer and Safeguarding Officer  
Meig Lambert-Shiels PCC Secretary until APCM 2023.  
Sharon Wilson PCC Secretary post APCM 2023. Not a PCC member. Paid by the PCC. Role limited to being PCC point of contact and minutes secretary.

-----  
The Bankers to the PCC are:

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

The Independent Examiner, appointed by the APCM, is:

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

**Approved by order of the Board of Trustees on 21/04/24 and signed on its behalf by:**

**Name:** Rt. Rev. Pres. Dawn Muebeck **Position:** UCM.

**Name:** Arwen Van Westerop **Position:** Electoral Roll Officer



## 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 2023 which are set out on pages 21 to 37.

### 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

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

Date 23 April 2024

# 11 Financial Statements

## 11.1 Statement of Financial Activities

### St Benedict's Church, Glastonbury

#### Statement of Financial Activities

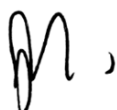
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Donations and legacies	£11,743	£841	£9,206	—	£21,791	£23,704
Income from charitable activities	£6,795	—	—	—	£6,795	£5,114
Other trading activities	£4,220	—	—	—	£4,220	£3,791
Investments	£1,360	£14,704	—	—	£16,063	£15,519
Other income	—	£1,500	—	—	£1,500	—
<b>Total income</b>	<b>£24,118</b>	<b>£17,045</b>	<b>£9,206</b>	<b>—</b>	<b>£50,369</b>	<b>£48,128</b>
<i>Expenditure on:</i>						
Raising funds	£606	£11,321	—	—	£11,926	£3,425
Expenditure on charitable activities	£26,549	£13,164	£8,507	—	£48,220	£34,268
<b>Total expenditure</b>	<b>£27,155</b>	<b>£24,484</b>	<b>£8,507</b>	<b>—</b>	<b>£60,146</b>	<b>£37,692</b>
Gains / losses on investment assets	—	£25,000	£1,275	—	£26,275	(£2,642)
<b>Net income / (expenditure) resources before transfer</b>	<b>(£3,037)</b>	<b>£17,561</b>	<b>£1,974</b>	<b>—</b>	<b>£16,499</b>	<b>£7,794</b>
<i>Transfers</i>						
Gross transfers between funds - in	£1,000	£18,500	£2,139	—	£21,639	£23,580
Gross transfers between funds - out	(£3,000)	(£4,000)	(£14,639)	—	(£21,639)	(£23,580)
<i>Other recognised gains / losses</i>						
<b>Net movement in funds</b>	<b>(£5,037)</b>	<b>£32,061</b>	<b>(£10,526)</b>	<b>—</b>	<b>£16,499</b>	<b>£7,794</b>
<i>Reconciliation of funds</i>						
<b>Total funds brought forward</b>	<b>£14,144</b>	<b>£279,389</b>	<b>£27,387</b>	<b>—</b>	<b>£320,920</b>	<b>£313,127</b>
<b>Total funds carried forward</b>	<b>£9,108</b>	<b>£311,450</b>	<b>£16,862</b>	<b>—</b>	<b>£337,419</b>	<b>£320,920</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 21/04/24 and were signed on their behalf by:**

**Name:** Rev. Ian, Amy McEwen **Position:** Worshipful



# PCC of St Benedict's Glastonbury – Annual Report 2023

## 11.2 Balance sheet

### St Benedict's Church, Glastonbury

#### Balance sheet (Separate funds)

As at: 31 December 2023

	General Fund	Designated Funds	Restricted Funds	Endowment Funds	At 31/12/2023 £	At 31/12/2022 £
<i>Fixed assets</i>						
Investments	—	—	£9,563	—	£9,563	£299,801
<b>Fixed assets</b>	<b>—</b>	<b>—</b>	<b>£9,563</b>	<b>—</b>	<b>£9,563</b>	<b>£299,801</b>
<i>Current assets</i>						
Debtors	£3,590	£1,180	£465	—	£5,235	£4,032
Jack's Close Flats	—	£305,000	—	—	£305,000	—
Cash at bank and in hand	£8,535	£14,476	£7,367	—	£30,378	£33,496
<b>Current assets</b>	<b>£12,126</b>	<b>£320,656</b>	<b>£7,832</b>	<b>—</b>	<b>£340,613</b>	<b>£37,528</b>
<i>Liabilities</i>						
Creditors: Amounts falling due in one year	£3,018	£9,206	£533	—	£12,758	£9,409
<b>Net current assets less current liabilities</b>	<b>£9,108</b>	<b>£311,450</b>	<b>£7,299</b>	<b>—</b>	<b>£327,856</b>	<b>£28,120</b>
<b>Total assets less current liabilities</b>	<b>£9,108</b>	<b>£311,450</b>	<b>£16,862</b>	<b>—</b>	<b>£337,419</b>	<b>£327,920</b>
<i>Liabilities</i>						
Creditors: Amounts falling due after more than one	—	—	—	—	—	£7,000
<b>Total net assets less liabilities</b>	<b>£9,108</b>	<b>£311,450</b>	<b>£16,862</b>	<b>—</b>	<b>£337,419</b>	<b>£320,920</b>
<i>Represented by</i>						
<i>Unrestricted</i>						
Unrestricted - General fund	£9,108	—	—	—	£9,108	£14,144
<i>Designated</i>						
Designated - Rental Property (Jack's Close)	—	£3,383	—	—	£3,383	—
Designated - Jack's Close Flats (capital)	—	£305,000	—	—	£305,000	£280,000
Designated - For specific purposes	—	£9,682	—	—	£9,682	£18,071
Designated - Church Reordering	—	(£6,616)	—	—	(£6,616)	(£18,682)
<i>Restricted</i>						
Restricted - Toddler Group	—	—	£3,092	—	£3,092	—
Restricted - Friday Soup Lunches	—	—	£1,135	—	£1,135	£823
Restricted - For specific purposes	—	—	£2,836	—	£2,836	£6,528
Restricted - Church Reordering	—	—	—	—	—	—
Restricted - Park Cottages (Unit Trust Investment)	—	—	£9,563	—	£9,563	£19,801
Restricted - Agency collection	—	—	—	—	—	—
Restricted - Community	—	—	£236	—	£236	£236
<i>Endowment</i>						
Endowment - Rental Property (Jack's Close)	—	—	—	—	—	—
<b>Funds of the church</b>	<b>£9,108</b>	<b>£311,450</b>	<b>£16,862</b>	<b>—</b>	<b>£337,419</b>	<b>£320,920</b>

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

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 2023

		Balance	Previous balance
<b>Investments</b>			
<b>6431: Park Cottages Units - Asset</b>			
Park Cottages (Unit Trust Investment)	Restricted	£9,563	£19,801
		<b>£9,563</b>	<b>£19,801</b>
<b>6432: Jacks Close Flats - Asset</b>			
Jack's Close Flats (capital)	Designated	—	£280,000
		<b>—</b>	<b>£280,000</b>
	<b>Investments</b>	<b>£9,563</b>	<b>£299,801</b>
<b>Cash at bank and in hand</b>			
<b>6501: Lloyds Bank current account - Asset</b>			
Toddler Group	Restricted	£3,750	—
General fund	Unrestricted	£3,012	£4,413
Rental Property (Jack's Close)	Designated	£1,403	(£377)
Friday Soup Lunches	Restricted	£897	£449
For specific purposes	Designated	£602	£1,505
For specific purposes	Restricted	£404	£6,196
Church Reordering	Designated	£384	(£4,682)
Agency collection	Restricted	(£159)	—
Community	Restricted	—	£236
		<b>£10,294</b>	<b>£7,740</b>
<b>6510: CCLA (CBF) deposit account - Asset</b>			
General fund	Unrestricted	£5,194	£7,879
Rental Property (Jack's Close)	Designated	£3,500	—
For specific purposes	Designated	£8,586	£16,586
For specific purposes	Restricted	£2,000	—
Community	Restricted	£236	—
		<b>£19,516</b>	<b>£24,465</b>
<b>6555: Cash in Safe - Asset</b>			
General fund	Unrestricted	£329	£950
Friday Soup Lunches	Restricted	£201	£40
Agency collection	Restricted	£10	—
		<b>£540</b>	<b>£991</b>
<b>6560: Friday Soup Petty Cash - Asset</b>			
Friday Soup Lunches	Restricted	£28	£300
		<b>£28</b>	<b>£300</b>
	<b>Cash at bank and in hand</b>	<b>£30,378</b>	<b>£33,496</b>

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



# PCC of St Benedict's Glastonbury – Annual Report 2023

## St Benedict's Church, Glastonbury

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

As at: 31 December 2023

	Balance	Previous balance
<b>Debtors</b>		
<b>Z05: Accounts receivable - Asset</b>		
General fund            Unrestricted	£3,590	£3,057
Rental Property        Designated (Jack's Close)	£394	£377
Friday Soup Lunches    Restricted	£33	£34
For specific purposes    Designated	£786	£233
For specific purposes    Restricted	£432	£332
	<b>£5,235</b>	<b>£4,032</b>
<b>Z06: Jack's Close Flats - Asset</b>		
Jack's Close Flats       Designated (capital)	£305,000	—
	<b>£305,000</b>	—
<b>Debtors</b>	<b>£310,235</b>	<b>£4,032</b>
<b>Agency accounts</b>		
<b>6699: Agency collections - Liability</b>		
Agency collection        Restricted	(£149)	—
	<b>(£149)</b>	—
<b>Agency accounts</b>	<b>(£149)</b>	—
<b>Creditors: Amounts falling due after more than one year</b>		
<b>6602: Long loans - Liability</b>		
Church Reordering        Designated	—	£7,000
	—	<b>£7,000</b>
<b>Creditors: Amounts falling due after more than one year</b>	—	<b>£7,000</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>		
Toddler Group            Restricted	£658	—
General fund            Unrestricted	£3,018	£2,156
Rental Property        Designated (Jack's Close)	£1,914	—
Friday Soup Lunches    Restricted	£24	—
For specific purposes    Designated	£293	£253
	<b>£5,907</b>	<b>£2,409</b>
<b>Creditors: Amounts falling due in one year</b>	<b>£12,907</b>	<b>£9,409</b>
<b>Grand Total</b>	<b>£337,419</b>	<b>£320,920</b>

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

## PCC of St Benedict's Glastonbury – Annual Report 2023

### 11.4 Fund movement by type

#### St Benedict's Church, Glastonbury

#### Fund movement by type

Selected period: 01 January 2023 to 31 December 2023

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances carried forward
<b>Toddler Group</b>							
Restricted	—	£3,750	£658	—	—	—	£3,092
<b>General</b>							
Unrestricted	£14,144	£24,118	£27,155	(£2,000)	—	—	£9,108
<b>Rental Property (Jack's Close)</b>							
Designated	—	£14,704	£11,321	—	—	—	£3,383
<b>Jack's Close Flats (Capital)</b>							
Designated	£280,000	—	—	—	£25,000	—	£305,000
<b>Soup Lunches</b>							
Restricted	£823	£3,099	£4,927	£2,139	—	—	£1,135
<b>For Specific Purposes</b>							
Designated	£18,071	£841	£5,230	(£4,000)	—	—	£9,682
Restricted	£6,528	£2,357	£2,909	(£3,139)	—	—	£2,836
<b>Reordering</b>							
Designated	(£18,682)	£1,500	£7,934	£18,500	—	—	(£6,616)
<b>Park Cottages (Unit Trust Investment)</b>							
Restricted	£19,801	—	£13	(£11,500)	£1,275	—	£9,563
<b>Community Ministry</b>							
Restricted	£236	—	—	—	—	—	£236
<b>Totals</b>	<b>£320,920</b>	<b>£50,369</b>	<b>£60,146</b>	<b>—</b>	<b>£26,275</b>	<b>—</b>	<b>£337,419</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 2023 to 31 December 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Income and endowments</b>						
<i>Donations and legacies</i>						
0101 - Bank receipts - Gift Aid	£5,700	—	£80	—	£5,780	£4,815
0102 - Bank Receipt - Non Gift Aid	£60	—	—	—	£60	£600
0302 - GA loose plate collections	£509	—	—	—	£509	£564
0303 - Extra collections	—	—	£24	—	£24	£185
0305 - GASDS loose plate collections	£730	—	—	—	£730	£941
0501 - Sundry Gift Aid gifts	£12	—	£650	—	£662	£2,002
0502 - Sundry non GA gifts	£1,058	—	£28	—	£1,086	£1,736
0502V - Votive Stand Donations	—	—	—	—	—	£3
0507 - Donations for use of church	£62	—	—	—	£62	—
0508 - Donations for Coffee etc.	£151	—	—	—	£151	£144
0508F - Donations for food at events	£105	—	£1,227	—	£1,332	—
0509 - Wages not taken	£160	—	—	—	£160	£230
0550 - NGA donations appeals etc	£236	—	£230	—	£467	—
0601 - Tax recoverable on Gift Aid	£1,555	—	£228	—	£1,783	£1,845
0610 - Tax recoverable by GASDS	£935	—	—	—	£935	£235
0801 - Recurring grants	—	—	£332	—	£332	£319
08A1 - Non-recurring one-off grants	£470	—	£6,408	—	£6,878	£9,850
08A2 - VAT recovery via LPW Scheme	—	£841	—	—	£841	£233
<i>Donations and legacies Totals</i>	£11,743	£841	£9,206	—	£21,791	£23,704
<i>Income from charitable activities</i>						
1101 - Fees for weddings and funerals	£459	—	—	—	£459	£220
1102 - Heating for Weddings&Funerals	£112	—	—	—	£112	—
1230 - Hire of church facilities (normal)	£5,900	—	—	—	£5,900	£4,864
1232 - Hire of church by collection	£324	—	—	—	£324	£30
<i>Income from charitable activities Totals</i>	£6,795	—	—	—	£6,795	£5,114
<i>Other trading activities</i>						
0901 - Fund raising	—	—	—	—	—	£739
0903 - Fund raising - teas	£86	—	—	—	£86	£587
0905 - Fund raising - Alcohol sales	£1,723	—	—	—	£1,723	£1,061
0906 - Donations at Sacred Cinema	£998	—	—	—	£998	£833
0910 - Rummage sales etc	£1,412	—	—	—	£1,412	£570
<i>Other trading activities Totals</i>	£4,220	—	—	—	£4,220	£3,791
<i>Investments</i>						
1001 - Dividends	£509	—	—	—	£509	£589
1020 - Bank and building society interest	£851	—	—	—	£851	£265
1030 - Rent from lands or buildings	—	£4,890	—	—	£4,890	£14,665
1031 - Holiday Let income	—	£9,814	—	—	£9,814	—
<i>Investments Totals</i>	£1,360	£14,704	—	—	£16,063	£15,519
<i>Other income</i>						
1315 - Damages from legal claims	—	£1,500	—	—	£1,500	—
<i>Other income Totals</i>	—	£1,500	—	—	£1,500	—
<b>Income and endowments Grand totals</b>	£24,118	£17,045	£9,206	—	£50,369	£48,128

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

## 11.5.2 Expenditure

**Analysis of income and expenditure**  
**Selected period: 01 January 2023 to 31 December 2023**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
<b>Expenditure</b>						
<i>Raising funds</i>						
1705 - Costs of fund raising	£108	—	—	—	£108	£227
1730 - Costs of fetes & other events	£370	—	—	—	£370	£199
2394 - Refreshments for sale	£128	—	—	—	£128	£414
2550 - Rental property maintenance	—	£834	—	—	£834	£330
2551 - Rental property cleaning	—	£968	—	—	£968	—
2555 - Rental Property Equipment	—	£1,428	—	—	£1,428	—
2557 - Rental Property Services	—	£3,530	—	—	£3,530	—
2560 - Rental property admin	—	£2,541	—	—	£2,541	£2,255
2561 - AirBnB host fees	—	£340	—	—	£340	—
2565 - Property sale and purchase costs	—	£1,680	—	—	£1,680	—
<b>Raising funds Totals</b>	<b>£606</b>	<b>£11,321</b>	<b>—</b>	<b>—</b>	<b>£11,926</b>	<b>£3,425</b>
<i>Expenditure on charitable activities</i>						
1872 - Discretionary Grants	—	—	£800	—	£800	£1,210
1910 - Ministry parish share etc	£3,109	—	—	—	£3,109	£9,143
2010 - Musicians fees	£125	—	—	—	£125	£175
2101 - Abbey Parishes Central	£4,260	—	—	—	£4,260	£5,412
2150 - Deanery Levy	—	—	—	—	—	£130
2201 - Parish training and mission	—	—	£42	—	£42	—
2301 - Church running - insurance	£2,341	—	£332	—	£2,673	£2,431
2320 - Organ / piano tuning	£170	—	—	—	£170	—
2330 - Church maint and minor repairs	£619	£960	—	—	£1,579	£492
2331 - Church Cleaning	£1,101	—	—	—	£1,101	£530
2340 - Upkeep of services	£975	—	—	—	£975	£767
2345 - Church flowers	£18	—	—	—	£18	£47
2350 - Upkeep of churchyard	—	—	—	—	—	£116
2360 - Church administration	—	—	—	—	—	£1,389
2382 - Tots group leader fees	—	—	£500	—	£500	—
2390 - Catering and entertainment	£526	—	£3,914	—	£4,440	£2,588
2391 - Catering equipment	£206	—	£323	—	£530	£1,088
2392 - Retirement and get well gifts	£113	—	£20	—	£133	—
2395 - Support/equipment for community work	—	—	£163	—	£163	£445
2396 - Cooking	—	—	£2,400	—	£2,400	£1,122
2401 - Church running - electric	£2,599	—	—	—	£2,599	£601
2410 - Church running - gas	£8,151	—	—	—	£8,151	£3,582
2420 - Church running - water	£559	—	—	—	£559	£450
2601 - Governance costs examination/audit fee	£1,203	—	—	—	£1,203	£920
2602 - Bank and card charges	£11	—	£13	—	£24	£6
2610 - Interest on loans	£463	—	—	—	£463	£225
2701 - Church major repairs - structure	—	£1,284	—	—	£1,284	—
2714 - Architect's fees (major work)	—	£5,928	—	—	£5,928	£1,399
2716 - Heating consultancy	—	£4,992	—	—	£4,992	—
<b>Expenditure on charitable activities Totals</b>	<b>£26,549</b>	<b>£13,164</b>	<b>£8,507</b>	<b>—</b>	<b>£48,220</b>	<b>£34,268</b>
<b>Expenditure Grand totals</b>	<b>£27,155</b>	<b>£24,484</b>	<b>£8,507</b>	<b>—</b>	<b>£60,146</b>	<b>£37,692</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 rounded to whole pounds only.

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

#### 12.1.2 Going concern

The PCC holds general funds of £9,108 at year end, which is approximately 4 months of general expenditure.

In addition, the PCC holds designated funds of £9,682 as contingency against larger one-off expenditure and to partially fund accumulated repairs identified by the Quinquennial Survey.

The PCC also has a loan from Bath and Wells Diocese with £7,000 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 or on partial sale.

### 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 were not amended to reflect this. A formal valuation was obtained in 2023 prior to marketing the properties. The value presented in the Financial Statements is that of the agreed sale price subject to contract extant at year end.

### **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.

## PCC of St Benedict's Glastonbury – Annual Report 2023

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.
Toddler Group	Restricted	A fund to manage grants received to run a Parents and Toddler Group.

### 12.2.2 The Tagged fund

At the end of 2023 the designated Tagged Fund contained £13,682 of money put aside for non-day-to-day use, including accumulated repairs.

The restricted Tagged Fund at the end of the year contained £2,836 in various separately tagged “sub-funds” outlined below. It would have been impractical to have a separate restricted fund for each grant. The transactions were labelled with hash tags as follows:

- #2200 Piano maintenance donations
- #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 2022-3
- #2301 Vicar's Discretionary payments
- #2302 Warm Spaces Grant 2023-4

Tag	Brought forward	Income	Expenditure	Transfers	Carried Forward	Note
#2200	£100	£230	£0		£330	
#2202	£1,200	£0	£0		£1,200	1
#2203	£1,998	£0	£1,512	(£486)	£0	2
#2204	£1,653	£0	£0	(£1,653)	£0	3
#2205	(£0)	£332	£332		(£0)	
#2206	£500	£0	£266		£234	
#2207	£1,000	£0	£0	(£1,000)	£0	4
#2301	£77	£795	£800		£72	
#2302	£1,000	£0	£0		£1,000	
<b>TOTAL</b>	<b>£7,528</b>	<b>£1,357</b>	<b>£2,909</b>	<b>(£3,139)</b>	<b>£2,836</b>	

#### NOTES:

1. Grant for garden could not spent while waiting on response from the Diocese.
2. Transfer was to the Soup Fund covering some expenditure during Q4 2022.
3. Transfer was to the Soup Fund which was compatible with the terms of the grant.
4. This was transferred to the General Fund to contribute to the expenditure on gas while Warm Spaces was happening.

### 12.2.3 The Reordering (Designated) Fund

At year end, the fund was £6,616 negative. This comprises £7,000 negative, being the remainder of the loan to the Diocese (payable in May 2024), and £384 positive balance Transfers in totalling £7,000 were made to cover recent expenditure and keep the negative balance within £7,000 and coverable by the Park Cottages investment.

### 12.2.4 The Rental Property (Designated) Fund

This fund holds income from and expenditure on the Jack's Close Flats.

The PCC decided that the sale of at least one flat is necessary to provide cash to fund various repairs including the floor and Quinquennial items. Legalities surrounding the freehold mean that flats cannot be sold singly.

To that end, a new tenant was not sought when number 7 fell vacant in March, and the long-term tenant of number 8 was then given 2 months' notice to vacate. The vacant flats leave the PCC liable for Council Tax and standing charges for services.

To help to defray these expenses and help to cover the loss of the rental income, the flats were set up as AirBnB holiday lets until the end of the year. The flats were sold subject to contract by the end of the year.

### 12.2.5 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 £2,000 out of the General Fund shown in the FMT:

- £1,000 came in from the Warm Spaces Grant (Tagged Fund #2207) towards gas costs in the early months of the year.
- £3,000 went out to the Reordering (Designated) Fund so that it can be covered by the Park Cottages investment with some spare.

The £18,500 going into the Reordering Fund comprised:

- £3,000 from the General Fund
- £4,000 from the Tagged Designated Fund
- £11,500 from the Park Cottages Fund (drawn down from the investment).

The £3,139 transferred out of the Restricted Tagged Fund comprised:

- £1,000 from #2207 Warm Spaces Grant to the General Fund (see above)
- £1,653 left from #2204 (Glastonbury First extra grant) into the Soup Fund.
- £486 left from #2203 (Food provision grant) into the Soup Fund.

## 12.3 Creditors

The £5,907 of accounts payable comprises:

- £1,320 to pay on an invoice for legal work on the sale of the Jack's Close flats.
- £179 owed for energy used in the flats.
- £115 owed for miscellaneous items related to the AirBnB use of the flats.



## PCC of St Benedict's Glastonbury – Annual Report 2023

- £300 to be paid in management company fees for the flats.
- £1,070 to British Gas (church use before contract ended).
- £885 to EDF Energy (for Gas and electricity).
- £1,000 to Monahans (accrual estimate for 2023 accounts).
- £63 for miscellaneous items in church, including broadband.
- £293 of architect's fees for work on Quinquennial repairs.
- £658 of Toddler Group expenses and payments (late claims – Toddler Fund)
- £24 for cooking soup (Soup Fund)

Additionally, the final £7,000 of the loan from the Diocese is repayable in 2024.

### 12.4 Debtors

Because the Jack's Close flats were being held for sale at year end, the value of £305k is shown as a designated fund current asset in the Debtors section. The other £5,235 of money owed to the PCC at year end comprised:

- £622 GASDS tax unclaimed to April 2022.
- £1,855 Gift Aid and GASDS tax to be claimed from 06/04/23 to 31/12/23.
- £995 invoiced for use of the church.
- £332 insurance of St Margaret's Chapel to be met by the Mary and Margaret Charity.
- £786 reclaim of VAT on architect's fees and tower repairs via the Listed Places of Worship (LPW) scheme.
- £394 insurance prepaid for the Jack's Close flats.
- £251 interest on CCLA deposit account.

In addition to the above, the Assets and Liabilities by Fund listing shows negative £159 in the Lloyds account as an "Agency collection". This is £149 of late payment from Somerset Diverse Communities from whom we pass money to a teacher of English as a Foreign Language running a "Conversation Club" in St Benedict's. The other £10 is from another post-box transaction where the money has been paid but is still cash in the safe.

### 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 £3,440 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.

£675 was paid to Elizabeth Pearson for many visits to the Jack's Close flats to clean, change and wash bedlinen, and prepare for the next AirBnB guests.

Apart from the above there were no transactions with PCC members in 2023.

## PCC of St Benedict's Glastonbury – Annual Report 2023

### 12.6 Comparatives

#### 12.6.1 Movements in Funds 2022

**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>Toddler Group</b>							
Restricted	—	—	—	—	—	—	—
<b>General</b>							
Unrestricted	£18,930	£21,246	£26,612	£580	—	—	£14,144
<b>Rental Property (Jack's Close)</b>							
Designated	—	£14,665	£2,585	(£12,080)	—	—	—
<b>Jack's Close Flats (Capital)</b>							
Designated	£280,000	—	—	—	—	—	£280,000
<b>Soup Lunches</b>							
Restricted	£1,763	£2,020	£2,960	—	—	—	£823
<b>For Specific Purposes</b>							
Designated	£7,555	£233	£1,217	£11,500	—	—	£18,071
Restricted	£93	£9,963	£3,528	—	—	—	£6,528
<b>Reordering</b>							
Designated	(£18,000)	—	£682	—	—	—	(£18,682)
Restricted	—	—	—	—	—	—	—
<b>Park Cottages (Unit Trust Investment)</b>							
Restricted	£22,443	—	—	—	(£2,642)	—	£19,801
<b>Community Ministry</b>							
Restricted	£343	—	£107	—	—	—	£236
<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*

## PCC of St Benedict's Glastonbury – Annual Report 2023

### 12.6.2 Comparative Statement of Assets & Liabilities by Fund – 2023

St Benedict's Church, Glastonbury

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

As at: 31 December

	This year (2023)	Last year (2022)
<b>Investments</b>		
<b>6431: Park Cottages Units - Asset</b>		
Park Cottages (Unit Trust Investment)      Restricted	£9,563	£19,801
	<b>£9,563</b>	<b>£19,801</b>
<b>6432: Jacks Close Flats - Asset</b>		
Jack's Close Flats (capital)      Designated	—	£280,000
	—	<b>£280,000</b>
<b>Investments</b>	<b>£9,563</b>	<b>£299,801</b>
<b>Cash at bank and in hand</b>		
<b>6501: Lloyds Bank current account - Asset</b>		
Toddler Group      Restricted	£3,750	—
General fund      Unrestricted	£3,012	£4,413
Rental Property (Jack's Close)      Designated	£1,403	(£377)
Friday Soup Lunches      Restricted	£897	£449
For specific purposes      Designated	£602	£1,505
For specific purposes      Restricted	£404	£6,196
Church Reordering      Designated	£384	(£4,682)
Agency collection      Restricted	(£159)	—
Community      Restricted	—	£236
	<b>£10,294</b>	<b>£7,740</b>
<b>6510: CCLA (CBF) deposit account - Asset</b>		
General fund      Unrestricted	£5,194	£7,879
Rental Property (Jack's Close)      Designated	£3,500	—
For specific purposes      Designated	£8,586	£16,586
For specific purposes      Restricted	£2,000	—
Community      Restricted	£236	—
	<b>£19,516</b>	<b>£24,465</b>
<b>6555: Cash in Safe - Asset</b>		
General fund      Unrestricted	£329	£950
Friday Soup Lunches      Restricted	£201	£40
Agency collection      Restricted	£10	—
	<b>£540</b>	<b>£991</b>
<b>6560: Friday Soup Petty Cash - Asset</b>		
Friday Soup Lunches      Restricted	£28	£300
	<b>£28</b>	<b>£300</b>
<b>Cash at bank and in hand</b>	<b>£30,378</b>	<b>£33,496</b>

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

# PCC of St Benedict's Glastonbury – Annual Report 2023

## St Benedict's Church, Glastonbury

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

As at: 31 December

	This year (2023)	Last year (2022)
<b>Debtors</b>		
<b>Z05: Accounts receivable - Asset</b>		
General fund            Unrestricted	£3,590	£3,057
Rental Property        Designated (Jack's Close)	£394	£377
Friday Soup Lunches   Restricted	£33	£34
For specific purposes   Designated	£786	£233
For specific purposes   Restricted	£432	£332
	<b>£5,235</b>	<b>£4,032</b>
 <b>Z06: Jack's Close Flats - Asset</b>		
Jack's Close Flats     Designated (capital)	£305,000	—
	<b>£305,000</b>	—
<b>Debtors</b>	<b>£310,235</b>	<b>£4,032</b>
 <b>Agency accounts</b>		
<b>6699: Agency collections - Liability</b>		
Agency collection     Restricted	(£149)	—
	<b>(£149)</b>	—
<b>Agency accounts</b>	<b>(£149)</b>	—
 <b>Creditors: Amounts falling due after more than one year</b>		
<b>6602: Long loans - Liability</b>		
Church Reordering     Designated	—	£7,000
	—	<b>£7,000</b>
<b>Creditors: Amounts falling due after more than one year</b>	—	<b>£7,000</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>		
Toddler Group           Restricted	£658	—
General fund            Unrestricted	£3,018	£2,156
Rental Property        Designated (Jack's Close)	£1,914	—
Friday Soup Lunches   Restricted	£24	—
For specific purposes   Designated	£293	£253
	<b>£5,907</b>	<b>£2,409</b>
<b>Creditors: Amounts falling due in one year</b>	<b>£12,907</b>	<b>£9,409</b>
<b>Grand Total</b>	<b>£337,419</b>	<b>£320,920</b>

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







*Interior of St. Benedict's Church:  
Glastonbury.*