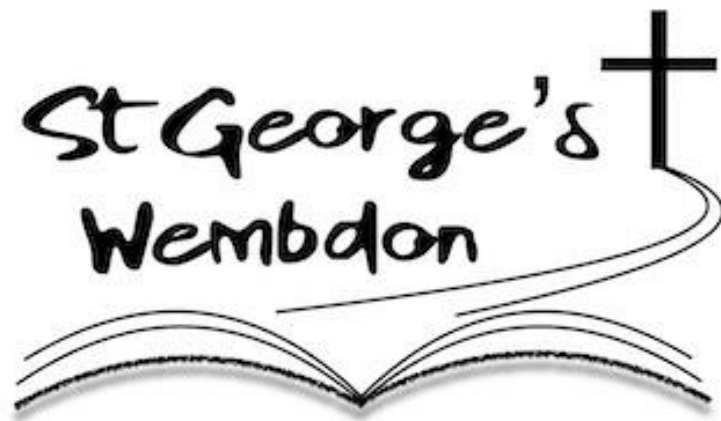


**The Parochial Church Council of The Ecclesiastical  
Parish of Wembdon**

**Annual Report and Financial Statements**

**31 December 2021**



# **The Parochial Church Council of The Ecclesiastical Parish of Wembdon**

## **Annual Report and Financial Statements**

**Year ended 31 December 2021**

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the annual report and financial statements	<b>8</b>
<b>The following pages do not form part of the annual report and financial statements</b>	
Detailed statement of financial activities	<b>18</b>

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# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2021

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The trustees present their report and the unaudited Annual Report and Financial Statements of the charity for the year ended 31 December 2021.

#### ADMINISTRATIVE INFORMATION

<b>Registered charity name</b>	The Parochial Church Council of The Ecclesiastical Parish of Wembdon
<b>Charity registration number</b>	1128003
<b>Principal office</b>	The Vicarage 12 Greenacre Wembdon Bridgwater Somerset TA6 7RD

#### THE TRUSTEES

##### Membership

The charity trustees are members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

PCC members who have served since 1st January 2021 until the date this report was approved, are as follows:

##### Ex Officio members:

Incumbent	Revd Dr Ed Moll	Chair
Curate	Revd Simon Taylor	
Readers	Dr Andrew Douglass	until May 2021
	Mrs Gillian McKechnie	until March 2021
Churchwarden	Mr Paul Hodge	Vice-chair
Deputy Churchwarden	Mr Andrew Powell	

##### Representatives on the Deanery Synod:

Mrs Katherine Cannell  
Mrs Chris Hurst  
Mrs Sue Dempsey

##### Elected Members:

Mr Terry Ackroyd	Treasurer
Mrs Sue Pow	Secretary
Mr Graham Pow	
Mrs Jackie Evans	
Mrs Sally Ackroyd	Assistant Treasurer
Mrs Coralee Dunn	
Mr Julian Cann	
Mr Russell Parsons	
Dr Andrew Douglass	from June 2021

##### Independent examiner

Mr John Scott  
30 Durleigh Road  
Bridgwater  
Somerset  
TA6 7HU

# **The Parochial Church Council of The Ecclesiastical Parish of Wembdon**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2021**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity: number 1128003

PCC members are appointed as described above and the Electoral Roll of those eligible to elect PCC members stood at 168 in May 2021.

### **OBJECTIVES AND ACTIVITIES**

#### **Public Benefit**

Wembdon PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, including the following activities conducted under the authority of the Church of England for the benefit of the public:

- regular public worship open to all
- provision of sacred space for personal prayer and contemplation
- pastoral work, including visiting the sick and bereaved
- teaching of Christianity through sermons, courses and small groups
- taking of Christian assemblies in schools
- the provision of activities for senior citizens and for parents and toddlers - supporting other charities in the UK and overseas

#### **Activities and Priorities**

The work of the PCC is supported by that of several subgroups: Fabric, Finance, Safeguarding & Policy, the Parish Centre and Mission. These are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

The trustees (the PCC) confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Charity's Aims and Objectives and in planning future activities. The PCC is also specifically responsible for the maintenance of the Parish Centre opposite St George's Church, in Church Road, Wembdon. When planning the church's activities for the year, the PCC considered the need for good governance, and have sought to deploy the resources of the church to best fulfil the aims.

The Parish Safeguarding Officer, Dr Anne Reed, confirms that the Council has complied with the duty under section 5 of the 'Safeguarding and Clergy Discipline Measure, 2016' (duty to have due regards to the House of Bishops' guidance on safeguarding children and vulnerable adults - section 9.2A)

The full PCC met seven times during the year - 5 via Zoom and 2 in person. The Standing Committee met twice during the year - both via Zoom. In addition to regular reviews of strategy, finance (including a hardship fund), fabric policy, safeguarding, mission partnerships and work with 0 - 18s, the PCC considered the following four main areas.

- (a) Managing the church's meetings during lockdown and the subsequent return to in-person services and meetings, as government restrictions changed during the covid pandemic.
- (b) Staffing: Appointments were made during the year of part-time Children and Families' Worker; Discipleship Development Worker; Ministry Coordinator; and two Development Youth and Community Workers.
- (c) Safeguarding: As a response to lessons learned reports by Thirtyone Eight into pastoral abuse in churches, the PCC considered how to strengthen safeguarding in the area of leadership and power. Five areas for development were agreed and a Reference group established to provide additional perspective.
- (d) Development of the Parish Centre to create staff offices and to replace the heating and lighting in the Main Hall. Plans were agreed and the work proceeds as funds become available through grants.

The PCC has continued to support the teaching and pastoral ministry of the church, which it sees as the major means of equipping members for fruitful discipleship.

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# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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### FINANCIAL REVIEW

**Total income** for the year (including donations, legacies, other income and grants towards the Parish Centre business development programme) amounted to £172,719 (2020 - £162,220)

#### Donations (Giving)

Total receipts of regular donations (giving) on ordinary unrestricted funds (excl. gift aid) were £86,939 in 2021, up from £81,292 in 2020. This represents an increase of 6.9%.

#### Grants Received

Restricted income grants by outside bodies to the Parish Centre Business Development programme amounted to £3,000. Grants received to support ministry staff - £14,716. Government grant income in the form of Coronavirus Job Retention Scheme amounted to £3,902.

#### Detail on Unrestricted Giving

Regular, planned giving by standing orders and envelopes is critical to our mission at St. Georges, making up the core of our unrestricted giving. These regular donations from our members make up more than 93% of our unrestricted income from giving.

The most important aspect of this planned regular giving is by standing order to the General Fund or through organisations such as the Charities Aid Foundation. This provides us with confidence that we can plan ahead to meet our commitments. We currently have 81 regular donors representing 121 members (average 1.5 members per donor) giving by this method.

Total funds raised through standing orders/CAF excluding envelopes were £82,116. This represents an average standing order donation of £85 per month or £1,014 for the year. Thank you to our members giving in this way. See chart below.

	<b>Donors</b> £	<b>Total</b> £	<b>Av. per Year</b> £	<b>Av. per Month</b> £	
2014	49	32,910	672	56	
2015	60	42,666	711	59	
2016	54	49,468	916	76	
2017	51	51,862	1,017	85	
2018	60	57,871	965	80	
2019	60	64,275	1,071	89	
2020	81	73,864	912	76	
2021	81	82,116	1,014	85	

#### The importance of Gift Aid Declarations

We have emphasised at recent Annual Meetings the importance of 'Gift-aiding' our giving. Members will note that £18,992 of our income during the year was recovered from the HMRC to help fund the work of St. Georges and beyond. Thank you for making the effort to sign up for Gift Aiding.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2021**

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### FINANCIAL REVIEW *(continued)*

#### Expenditure

£165,812 was spent to provide Christian ministry from St. George's Church, including the Diocesan Parish Share and mission giving.

The contribution to the diocesan parish share (Common Fund) provides the stipends, housing and pensions for the clergy and training for curates. The sum that the churches in the Deanery have to find is shared between the churches according to a formula that is based mainly on a head count and social disposition of the population of the parish. St George's quota was £65,179 (£63,448 in 2020). The parish share for 2022 is £68,391. Our average adult membership stands at 131 members. This means that contributing to the Common Fund alone amounts to an average of £522 per member in 2022. In addition to this we need to fund our own running costs and staff salaries.

Within the expenditure figure given above, we have been able to distribute £15,878 to mission work overseas and in this country outside our church during 2021 (£15,698 in 2020)

Please examine the Financial Statements to get a more detailed breakdown of the relevant figures and a full breakdown of the funds.

#### Reserves policy

It is PCC policy to try to maintain a balance on unrestricted and undesignated funds which equates to at least six months regular expenditure excluding the Diocesan Share. This is equivalent to approximately £43,639 in the General and Parish Centre Funds.

In addition, we paid the 2022 Diocesan Share in January 2022 amounting to £68,391. This means that our reserves at the end of December needed to be a minimum of £112,030 of unrestricted, undesignated funds held as bank deposits. The actual amount held in the General and Parish Centre funds at the end of December 2021 was £139,814.

The trustees' annual report was approved on 28 March 2022 and signed on behalf of the PCC by:



Revd Dr CDE Moll  
PCC Chairman

# **The Parochial Church Council of The Ecclesiastical Parish of Wembdon**

## **Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Wembdon**

**Year ended 31 December 2021**

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I report to the trustees on my examination of the Annual Report and Financial Statements of The Parochial Church Council of The Ecclesiastical Parish of Wembdon ('the charity') for the year ended 31 December 2021.

### **RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the charity you are responsible for the preparation of the Annual Report and Financial Statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's Annual Report and Financial Statements carried out under section 145 of the 2011 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 charity as required by section 130 of the Act; or
2. the Annual Report and Financial Statements do not accord with those records; or
3. the Annual Report and Financial Statements 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.



Mr John Scott  
Independent Examiner

30 Durleigh Road  
Bridgwater  
Somerset  
TA6 7HU

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Statement of Financial Activities

Year ended 31 December 2021

		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	111,999	34,253	–	146,252
Charitable activities	5	25,581	15	–	25,596
Investment income	6	11	34	–	45
Other income	7	826	–	–	826
<b>Total income</b>		<u>138,417</u>	<u>34,302</u>	<u>–</u>	<u>172,719</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	128,352	37,460	–	165,812
<b>Total expenditure</b>		<u>128,352</u>	<u>37,460</u>	<u>–</u>	<u>165,812</u>
<b>Net income/(expenditure)</b>		<u>10,065</u>	<u>(3,158)</u>	<u>–</u>	<u>6,907</u>
<b>Other recognised gains and losses</b>					
Investment valuation gains/(losses)		–	–	164	164
<b>Net movement in funds</b>		<u>10,065</u>	<u>(3,158)</u>	<u>164</u>	<u>7,071</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		644,953	27,864	1,171	673,988
<b>Total funds carried forward</b>		<u>655,018</u>	<u>24,706</u>	<u>1,335</u>	<u>681,059</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these Annual Report and Financial Statements.



# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Statement of Financial Position

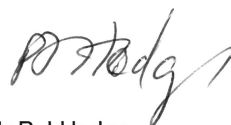
31 December 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	12		489,140	502,493
Hozier Bequest Endowment	13		<u>1,335</u>	<u>1,171</u>
			<b>490,475</b>	<b>503,664</b>
<b>Current assets</b>				
Debtors	14	13,146		12,653
Cash at bank and in hand		<u>183,550</u>		<u>161,708</u>
		<b>196,696</b>		<b>174,361</b>
<b>Creditors: amounts falling due within one year</b>	15	<u>6,112</u>		<u>4,037</u>
<b>Net current assets</b>			<b>190,584</b>	<b>170,324</b>
<b>Total assets less current liabilities</b>			<b>681,059</b>	<b>673,988</b>
<b>Net assets</b>			<b>681,059</b>	<b>673,988</b>
<b>Funds of the charity</b>				
Endowment funds			1,335	1,171
Restricted funds			<u>24,706</u>	<u>27,864</u>
Unrestricted funds			<u>655,018</u>	<u>644,953</u>
<b>Total charity funds</b>	18		<b>681,059</b>	<b>673,988</b>

These Annual Report and Financial Statements were approved by the PCC and authorised for issue on 28 March 2022, and are signed on behalf of the PCC by:



Revd Dr CDE Moll  
Vicar



Mr P J Hodge  
Churchwarden



Mr TM Ackroyd  
Treasurer

The notes on pages 8 to 17 form part of these Annual Report and Financial Statements.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements

Year ended 31 December 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Vicarage, 12 Greenacre, Wembdon, Bridgwater, Somerset, TA6 7RD.

### 2. Statement of compliance

These Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's

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

### 3. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for the valuation of investment assets which are shown at fair value

#### (b) Going concern

There are no material uncertainties about the charity's ability to continue.

#### (c) Judgements and key sources of estimation uncertainty

Given the straightforward nature of the accounts the trustees consider that there are no key judgements or sources of estimation uncertainty.

#### (d) Fund accounting

Unrestricted funds are available for use at the discretion of the PCC to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the PCC for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

The PCC administers one endowment fund - the Hozier Bequest. The capital of this fund must be maintained; only income arising from the investment in the endowment may be used as a restricted fund depending on the purpose for which the endowment was established. In the case of the Hozier Bequest, this fund is for the purpose of providing hospitality for the bell ringers from time to time.

#### (e) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

### Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### (f) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### (g) Tangible assets

Consecrated and benefice property is not included in the accounts in accordance with Section 10 (2)(a) 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 inalienable property listed in the church's inventory and are not included on the Balance Sheet (SOFP).

Equipment used within the church premises are depreciated on a straight-line basis over five years. The Parish Centre Buildings are depreciated on a straight-line basis over fifty years. Individual items of equipment or furniture with a purchase price of £3,000 or less are written off when the asset is acquired. All fixed assets are initially recorded at cost.

#### (h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Buildings	- 2% straight line
Equipment	- 20% straight line

# **The Parochial Church Council of The Ecclesiastical Parish of Wembdon**

## **Notes to the Annual Report and Financial Statements *(continued)***

### **Year ended 31 December 2021**

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#### **3. Accounting policies *(continued)***

##### **(i) Investments**

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value at the balance sheet date using their quoted market price. The statement of financial activities includes the net gains and losses arising on valuation throughout the year.

##### **(j) Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### **(k) Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **(l) Financial instruments**

The church only has financial assets and liabilities that qualify as basic financial instruments and are therefore recognised at transaction price and subsequently at amortised cost. These include debtors and creditors as applicable.

##### **(m) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

Year ended 31 December 2021

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Planned Giving: General	77,691	–	<b>77,691</b>
Planned Giving: CAF/QCT Donations	7,034	–	<b>7,034</b>
Service Offertories (Open Plate)	2,214	–	<b>2,214</b>
<b>Legacies</b>			
Legacies	450	2,000	<b>2,450</b>
<b>Gifts</b>			
Donations	771	124	<b>895</b>
Specific appeals	–	1,246	<b>1,246</b>
Hardship fund income	–	1,243	<b>1,243</b>
Appeal (YCW/Ministry)	–	10,496	<b>10,496</b>
<b>Grants</b>			
Grants	945	19,144	<b>20,089</b>
Government grant income	3,902	–	<b>3,902</b>
<b>Other donations and legacies</b>			
Tax Recoverable (Gift Aid)	18,992	–	<b>18,992</b>
	<u>111,999</u>	<u>34,253</u>	<u><b>146,252</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Planned Giving: General	72,042	110	<b>72,152</b>
Planned Giving: CAF/QCT Donations	6,896	–	<b>6,896</b>
Service Offertories (Open Plate)	2,354	153	<b>2,507</b>
<b>Legacies</b>			
Legacies	–	–	<b>–</b>
<b>Gifts</b>			
Donations	1,600	–	<b>1,600</b>
Specific appeals	315	4,000	<b>4,315</b>
Hardship fund income	–	8,240	<b>8,240</b>
Appeal (YCW/Ministry)	–	–	<b>–</b>
<b>Grants</b>			
Grants	–	21,111	<b>21,111</b>
Government grant income	11,516	–	<b>11,516</b>
<b>Other donations and legacies</b>			
Tax Recoverable (Gift Aid)	19,555	–	<b>19,555</b>
	<u>114,278</u>	<u>33,614</u>	<u><b>147,892</b></u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

Year ended 31 December 2021

### 5. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Youth Work Income	202	—	202
Parish Centre Hire	17,777	—	17,777
Parish Centre Lets	1,236	—	1,236
Holiday Bible Club	298	—	298
Fees (Weddings/Funerals/Churchyard)	4,656	15	4,671
Coffee Shop	1,321	—	1,321
Parish Centre Catering	—	—	—
Photocopy Sales	16	—	16
Literature/Bible Notes	75	—	75
Adult Outreach Events	—	—	—
	<u>25,581</u>	<u>15</u>	<u>25,596</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Youth Work Income	—	—	—
Parish Centre Hire	5,736	—	5,736
Parish Centre Lets	472	—	472
Holiday Bible Club	—	—	—
Fees (Weddings/Funerals/Churchyard)	4,939	—	4,939
Coffee Shop	975	—	975
Parish Centre Catering	231	—	231
Photocopy Sales	104	—	104
Literature/Bible Notes	206	—	206
Adult Outreach Events	357	—	357
	<u>13,020</u>	<u>—</u>	<u>13,020</u>

### 6. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Dividends and Interest Receivable	11	34	45

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Dividends and Interest Receivable	11	34	45

### 7. Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Vicars Income/Other Income	283	—	283
Right of Way over Church Land	543	—	543
	<u>826</u>	<u>—</u>	<u>826</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Vicars Income/Other Income	705	15	720
Right of Way over Church Land	543	—	543
	<u>1,248</u>	<u>15</u>	<u>1,263</u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

Year ended 31 December 2021

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Diocesan Parish Share (Common Fund)	65,179	–	65,179
Adult Mission/Outreach	142	–	142
Youth Mission/Outreach	973	–	973
Missionaries and Charitable Giving	8,920	6,958	15,878
Parish Office Running Costs	2,911	–	2,911
Church - Running Expenses	8,809	1,517	10,326
Staff Costs	9,081	18,266	27,347
Upkeep of Services	1,763	40	1,803
Other Activities	85	–	85
Parish Centre Running Costs	17,131	10,679	27,812
Fixed Asset Depreciation	13,358	–	13,356
	<u>128,352</u>	<u>37,460</u>	<u>165,812</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Diocesan Parish Share (Common Fund)	63,448	–	63,448
Adult Mission/Outreach	825	–	825
Youth Mission/Outreach	499	41	540
Missionaries and Charitable Giving	9,202	6,496	15,698
Parish Office Running Costs	3,237	–	3,237
Church - Running Expenses	13,873	4,535	18,408
Staff Costs	27,934	2,623	30,557
Upkeep of Services	1,999	–	1,999
Other Activities	–	–	–
Parish Centre Running Costs	11,496	11,190	22,686
Fixed Asset Depreciation	13,843	–	13,843
	<u>146,356</u>	<u>24,885</u>	<u>171,241</u>

### 9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>13,353</u>	<u>13,843</u>

### 10. Staff costs

The average head count of employees during the year was 4 (2020: 3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

### Year ended 31 December 2021

#### 11. Trustee remuneration and expenses

One or more trustees has been paid remuneration or received other benefits from employment with the charity or a related entity.

Stipends and other benefits received by PCC member (trustees) in respect of their capacities other than trusteeship, serving as ecclesiastical office holders through the Church Commissioners (at the expense of the Diocesan Board of Finance) were:

Parochial Minister (Vicar): Stipend - £27,220 (2021 financial year)- £27,220 (2020 financial year); defined benefit pension scheme; living accommodation.

Safeguards are in place to ensure that the employees are not part of Trustee decisions surrounding employment terms and remuneration. Remuneration was paid as part of their employment package and solely for their services relating to employment and not for services as a PCC member.

#### 12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2021 and 31 December 2021	538,213	25,811	564,024
<b>Depreciation</b>			
At 1 January 2021	39,963	21,568	61,531
Charge for the year	9,764	3,589	13,353
<b>At 31 December 2021</b>	<b>49,727</b>	<b>25,157</b>	<b>74,884</b>
<b>Carrying amount</b>			
At 31 December 2021	488,486	654	489,140
At 31 December 2020	498,250	4,243	502,493

#### 13. Hozier bequest endowment

	Other investments £
<b>Cost or valuation</b>	
At 1 January 2021	1,171
Additions	—
Fair value movements	164
<b>At 31 December 2021</b>	<b>1,335</b>
<b>Impairment</b>	
At 1 January 2021 and 31 December 2021	—
<b>Carrying amount</b>	
At 31 December 2021	1,335
At 31 December 2020	1,171

All investments shown above are held at valuation.



# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

Year ended 31 December 2021

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### 14. Debtors

	2021 £	2020 £
Trade debtors	3,313	2,095
Prepayments and accrued tax recoverable (gift-aid)	9,833	10,558
	<u>13,146</u>	<u>12,653</u>

### 15. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,461	1,179
Accruals and deferred income	2,971	2,777
Social security and other taxes	641	54
Other creditors	39	27
	<u>6,112</u>	<u>4,037</u>

### 16. Pensions and other post-retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £231 (2020: £1,000).

### 17. Government grants

The amounts recognised in the Annual Report and Financial Statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>3,902</u>	<u>11,516</u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

Year ended 31 December 2021

### 18. Analysis of charitable funds

#### Unrestricted funds

	1 Jan 2021 £	Income £	Expenditure £	Gains/losses £	31 Dec 2021 £
General Fund	87,779	113,417	(89,817)	—	111,379
Parish Centre Fund	20,567	25,000	(17,132)	—	28,435
Ministry Designated	14,917	—	(7,351)	—	7,566
Youth Work					
Development Desig	1,637	—	—	—	1,637
Church Reordering					
Designated	17,560	—	(699)	—	16,861
Fixed Assets - Property					
Fund	502,493	—	(13,353)	—	489,140
	<u>644,953</u>	<u>138,417</u>	<u>(128,352)</u>	<u>—</u>	<u>655,018</u>
	1 Jan 2020 £	Income £	Expenditure £	Gains/losses £	31 Dec 2020 £
General Fund	78,569	117,633	(108,423)	—	87,779
Parish Centre Fund	22,156	10,424	(12,013)	—	20,567
Ministry Designated	25,053	—	(10,136)	—	14,917
Youth Work					
Development Desig	1,847	—	(210)	—	1,637
Church Reordering					
Designated	18,791	500	(1,731)	—	17,560
Fixed Assets - Property					
Fund	516,336	—	(13,843)	—	502,493
	<u>662,752</u>	<u>128,557</u>	<u>(146,356)</u>	<u>—</u>	<u>644,953</u>

#### Restricted funds

	1 Jan 2021 £	Income £	Expenditure £	Gains/losses £	31 Dec 2021 £
Hozier Income fund	158	34	(39)	—	153
Parish Centre Business					
Development	21,145	3,000	(10,681)	—	13,464
Ministry Restricted	—	25,212	(18,265)	—	6,947
Churchyard maintenance	—	1,517	(1,517)	—	—
Church Fabric					
Maintenance	—	2,000	—	—	2,000
Holiday Bible Club	517	50	—	—	567
Hardship fund	6,044	1,243	(5,712)	—	1,575
Specific appeals	—	1,246	(1,246)	—	—
	<u>27,864</u>	<u>34,302</u>	<u>(37,460)</u>	<u>—</u>	<u>24,706</u>
	1 Jan 2020 £	Income £	Expenditure £	Gains/losses £	31 Dec 2020 £
Hozier Income fund	124	34	—	—	158
Parish Centre Business					
Development	15,904	16,431	(11,190)	—	21,145
Ministry Restricted	—	2,623	(2,623)	—	—
Churchyard maintenance	—	2,035	(2,035)	—	—
Church Fabric					
Maintenance	2,500	—	(2,500)	—	—
Holiday Bible Club	558	—	(41)	—	517
Hardship fund	—	8,540	(2,496)	—	6,044
Specific appeals	—	4,000	(4,000)	—	—
	<u>19,086</u>	<u>33,663</u>	<u>(24,885)</u>	<u>—</u>	<u>27,864</u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Notes to the Annual Report and Financial Statements *(continued)*

Year ended 31 December 2021

### 18. Analysis of charitable funds *(continued)*

#### Endowment funds

	At 1 January 2021	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
Hozier Bequest	1,171	—	—	164	1,335

	At 1 January 2020	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
Hozier Bequest	1,100	—	—	71	1,171

### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	489,140	—	—	489,140
Investments	—	—	1,335	1,335
Current assets	161,963	34,733	—	196,696
Creditors less than 1 year	(6,112)	—	—	(6,112)
<b>Net assets</b>	<b>644,991</b>	<b>34,733</b>	<b>1,335</b>	<b>681,059</b>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	502,493	—	—	502,493
Investments	—	—	1,171	1,171
Current assets	146,497	27,864	—	174,361
Creditors less than 1 year	(4,037)	—	—	(4,037)
<b>Net assets</b>	<b>644,953</b>	<b>27,864</b>	<b>1,171</b>	<b>673,988</b>

The following pages do not form part of the annual report and financial statements.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Planned Giving: General	77,691	72,152
Planned Giving: CAF/QCT Donations	7,034	6,896
Service Offertories (Open Plate)	2,214	2,507
Legacies	2,450	–
Donations	895	1,600
Specific appeals	1,246	4,315
Hardship fund income	1,243	8,240
Appeal (YCW/Ministry)	10,496	–
Grants	20,089	21,111
Government grant income	3,902	11,516
Tax Recoverable (Gift Aid)	18,992	19,555
	<u>146,252</u>	<u>147,892</u>
<b>Charitable activities</b>		
Youth Work Income	202	–
Parish Centre Hire	17,777	5,736
Parish Centre Lets	1,236	472
Holiday Bible Club	298	–
Fees (Weddings/Funerals/Churchyard)	4,671	4,939
Coffee Shop	1,321	975
Parish Centre Catering	–	231
Photocopy Sales	16	104
Literature/Bible Notes	75	206
Adult Outreach Events	–	357
	<u>25,596</u>	<u>13,020</u>
<b>Investment income</b>		
Dividends and Interest Receivable	45	45
<b>Other income</b>		
Vicars Income/Other Income	283	720
Right of Way over Church Land	543	543
	<u>826</u>	<u>1,263</u>
<b>Total income</b>	<u>172,719</u>	<u>162,220</u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
<b>Expenditure on charitable activities</b>		
<b>Diocesan Parish Share (Common Fund)</b>		
<b><i>Activities undertaken directly</i></b>		
Diocesan Parish share (Common fund)	65,179	63,448
<b>Adult Mission/Outreach</b>		
<b><i>Activities undertaken directly</i></b>		
Adult Outreach/Making Jesus Known	93	792
Small Groups/Christianity Explored	49	33
	142	825
<b>Youth Mission/Outreach</b>		
<b><i>Activities undertaken directly</i></b>		
Holiday Bible Club	286	41
Youth Work Expenditure	–	375
Sonseekers Activities	71	93
Children's Outreach Activities	616	31
	973	540
<b>Missionaries and Charitable Giving</b>		
<b><i>Grant funding activities</i></b>		
Gift appeals	–	2,565
Open Doors	1,380	1,380
SWEEPS	1,920	1,800
Tear Fund	1,380	1,380
Others (Support Fund)	680	600
Specific appeals	1,247	1,435
Home mission: gifts and donations	53	874
Reach Across	2,640	2,400
Strategic ministry partnership grants	866	768
Hardship fund grants	5,712	2,496
	15,878	15,698
<b>Parish Office Running Costs</b>		
<b><i>Activities undertaken directly</i></b>		
Printing/Paper Costs	1,482	1,575
Telephone/software subscriptions	935	1,300
Advertising /Brochures/Displays	494	240
Small office equipment	–	122
	2,911	3,237
<b>Church - Running Expenses</b>		
<b><i>Activities undertaken directly</i></b>		
Legal and professional fees	–	60
Utility Costs	1,961	1,583
Insurance	1,303	1,164
Ongoing Maintenance	195	295
Audio-Visual/Lighting	2,727	1,312
Quinquennial/Reordering Costs	881	10,446
Upkeep of Churchyard	3,172	3,468
Bank charges	87	80
	10,326	18,408

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
<b>Staff Costs</b>		
<b><i>Activities undertaken directly</i></b>		
Wages/salaries	24,294	28,273
Employer's NIC	–	155
Pension costs	231	1,000
Vicar/Asst. Minister Expenses	1,269	1,129
Staff Expenses	1,553	–
	<u>27,347</u>	<u>30,557</u>
<b>Upkeep of Services</b>		
<b><i>Activities undertaken directly</i></b>		
Fees, Licences, Subscriptions	1,050	988
Sundry Expenses	331	233
Visiting Speakers	150	150
Verger/Sexton/Clerk Costs	272	628
	<u>1,803</u>	<u>1,999</u>
<b>Other Activities</b>		
<b><i>Activities undertaken directly</i></b>		
Readers Costs and Training	85	–
	<u>85</u>	<u>–</u>
<b>Parish Centre Running Costs</b>		
<b><i>Activities undertaken directly</i></b>		
Parish Centre catering supplies	16	103
Coffee shop supplies	178	247
Development Worker/Cleaner Wages	15,642	14,742
Utility costs	3,775	3,101
Fixtures, Fittings, Sound/Vision	3,402	790
Parish Centre advertising	267	–
Office Costs	354	325
Bad debt - write-off	–	354
Cleaning	214	403
Maintenance	2,000	765
Bank charges	85	–
Insurance	1,879	1,856
	<u>27,812</u>	<u>22,686</u>
<b>Fixed Asset Depreciation</b>		
<b><i>Activities undertaken directly</i></b>		
Depreciation	13,356	13,843
	<u>13,356</u>	<u>13,843</u>
<b>Expenditure on charitable activities</b>	<u>165,812</u>	<u>171,241</u>