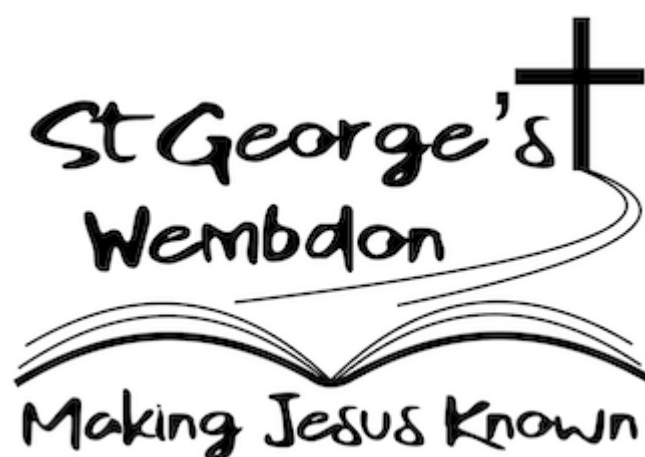


**The Parochial Church Council of The Ecclesiastical
Parish of Wembdon**

Annual Report and Financial Statements

31 December 2022



The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Annual Report and Financial Statements

Year ended 31 December 2022

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The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Trustees Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited Annual Report and Financial Statements of the charity for the year ended 31 December 2022.

ADMINISTRATIVE INFORMATION

Registered charity name	The Parochial Church Council of The Ecclesiastical Parish of Wembdon
Charity registration number	1128003
Principal office	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 2022 until the date this report was approved, are as follows:

Ex Officio members:

Incumbent	Revd Dr Ed Moll	Chair
Curate	Revd Simon Taylor	
Churchwarden	Mr Paul Hodge	Vice-Chair
Deputy Churchwarden	Mr Andrew Powell	Until May 2022
	Mr Keith Ballard	from May 2022
	Mr Tim Loveday	from May 2022

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 Coraley Dunn	
Mr Julian Cann	
Mr Russell Parsons	
Dr Andrew Douglass	

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 2022

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 2022.

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, Mr Julian Cann, 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 PCC also notes with thanks the service of Dr Anne Reed who retired as Parish Safeguarding Officer on 1st September 2022, handing over her role to Julian Cann.

The full PCC met on 8 occasions during the year, all in person and there were 7 Standing Committee meetings, some in person, but mainly either via email or Zoom. The items discussed during these meetings included regular updates on Finance, Health & Safety, Church Fabric, the Parish Centre and Safeguarding, which drew on the new Safeguarding Dashboard. It was confirmed during the year that all PCC members had completed the required safeguarding training.

Other topics discussed covered the following headings:

" **Making Jesus known.** The PCC supported and then reflected on the Passion for Life mission, a series of meetings and events held in early 2022 to introduce others to the Christian faith. The 'Heart for Newtown' initiative also began occasional Messy Church style events in the Newtown area. Sunday services were also adjusted to account to the easing of Covid restrictions and the fuller return to in-person services.

" **Safer Leadership,** to continue the work begun in 2021. The policy for appointment of MLT (Ministry Leadership Team) was reviewed and revised; policies and the process for reviewing and publishing them were revised; it was confirmed that the Bishop of Bath & Wells has responsibility and oversight for Safeguarding Policies and Arrangements; the Safer Leadership Reference group was thanked for its work and disbanded.

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Trustees Annual Report *(continued)*

Year ended 31 December 2022

" **Fabric.** Significant repairs were needed to the church roof, in addition to planned Quinquennial works. The Parish Centre refurbishment project was begun. A report was produced on the safety of the churchyard trees.

" **Ministry partnerships.** The PCC kept up to date with the Living in Love and Faith (LLF) process and continued to consider how this might affect our place within the Church of England. The PCC also joined ministry partnerships with South-West Gospel Partnership and CEEC (the Church of England Evangelical Council); and reaffirmed the Resolution to seek the oversight of Right Revd Rod Thomas, Bishop of Maidstone.

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.

FINANCIAL REVIEW

Total income for the year (including donations, legacies, other income and grants towards the Parish Centre business development programme) amounted to £206,361 (2021 - £172,719)

Donations (Giving)

Total receipts of regular donations (giving) on ordinary unrestricted funds (excl. gift aid) were £81,311 in 2022, down from £86,939 in 2021. This represents a decrease of 6.5%.

Grants Received

Restricted income grants by outside bodies to the Parish Centre Business Development programme amounted to £12,899. Grants received to support ministry staff, energy grant, and churchyard - £34,184.

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 95% 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 79 regular donors representing 118 members (average 1.5 members per donor) giving by this method.

Total funds raised through standing orders/CAF excluding envelopes were £75,425. This represents an average standing order donation of £80 per month or £955 for the year. Thank you to our members giving in this way. See chart below.

	Donors £	Total £	Av. per Year £	Av. per Month £	
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	
2022	79	75,425	955	79	

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Trustees Annual Report *(continued)*

Year ended 31 December 2022

The importance of Gift Aid Declarations

We have emphasised at recent Annual Meetings the importance of 'Gift-aiding' our giving. Members will note that £18,342 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.

Expenditure

£220,264 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 £68,391 (£65,179 in 2021). The parish share for 2023 is £66,482. Our average adult membership stands at 131 members. This means that contributing to the Common Fund alone amounts to an average of £508 per member in 2023. 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 £9,847 to mission work overseas and in this country outside our church during 2022.

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 funds which equates to at least six months regular expenditure excluding the Diocesan Share. This is equivalent to approximately £49,000 in the General and Parish Centre Funds.

In addition, the PCC paid the 2023 Diocesan Share which became due in January 2023 amounting to £66,482. PCC funds were sufficient to meet the reserves policy.

The trustees' annual report was approved on 20 March 2023 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 2022

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 2022.

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 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	104,975	57,178	–	162,153
Charitable activities	5	41,346	–	–	41,346
Investment income	6	37	35	–	73
Other income	7	1,615	1,174	–	2,789
Total income		<u>147,973</u>	<u>58,387</u>	<u>–</u>	<u>206,361</u>
Expenditure					
Expenditure on charitable activities	8	147,503	72,761	–	220,264
Total expenditure		<u>147,503</u>	<u>72,761</u>	<u>–</u>	<u>220,264</u>
Net (expenditure)/income		<u>470</u>	<u>(14,374)</u>	<u>–</u>	<u>(13,903)</u>
Other recognised gains and losses					
Investment valuation gains/(losses)		–	–	(155)	(155)
Net movement in funds		470	(14,374)	(155)	7,071
Reconciliation of funds					
Total funds brought forward		655,018	24,706	1,335	681,059
Total funds carried forward		<u>655,488</u>	<u>10,332</u>	<u>1,180</u>	<u>667,000</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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	478,841	489,140
Hozier Bequest Endowment	13	1,180	1,335
		<u>480,021</u>	<u>490,475</u>
Current assets			
Debtors	14	15,113	13,146
Cash at bank and in hand		180,999	183,550
		<u>196,112</u>	<u>196,696</u>
Creditors: amounts falling due within one year	15	9,133	6,112
Net current assets		<u>186,979</u>	<u>190,584</u>
Total assets less current liabilities		<u>667,000</u>	<u>681,059</u>
Net assets		<u>667,000</u>	<u>681,059</u>
Funds of the charity			
Endowment funds		1,180	1,335
Restricted funds		10,332	24,706
Unrestricted funds		655,488	655,018
Total charity funds	18	<u>667,000</u>	<u>681,059</u>

These Annual Report and Financial Statements were approved by the PCC and authorised for issue on 20 March 2023, and are signed on behalf of the PCC by:



Revd 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 2022

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 7RR.

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:

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

3. Accounting policies *(continued)*

- 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.
- 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 (SOFB).

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 £12,000 or less are written off when the asset is acquired. All fixed assets are initially recorded at cost.

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

3. Accounting policies *(continued)*

(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

(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 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Planned Giving: General	71,510	–	71,510
Planned Giving: CAF/QCT Donations	6,632	–	6,632
Service Offertories (Open Plate)	3,169	–	3,169
Legacies			
Legacies	1,000	–	1,000
Gifts			
Donations	3,874	34	3,908
Specific appeals	198	–	198
Hardship fund income	–	3,251	3,251
Appeal (YCW/Ministry)	–	7,059	7,059
Grants			
Grants	1,650	45,434	47,084
Government grant income	–	–	–
Other donations and legacies			
Tax Recoverable (Gift Aid)	16,942	1,400	18,342
	<u>104,975</u>	<u>57,178</u>	<u>162,153</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Planned Giving: General	77,691	–	77,691
Planned Giving: CAF/QCT Donations	7,034	–	7,034
Service Offertories (Open Plate)	2,214	–	2,214
Legacies			
Legacies	450	2,000	2,450
Gifts			
Donations	771	124	895
Specific appeals	–	1,246	1,246
Hardship fund income	–	1,243	1,243
Appeal (YCW/Ministry)	–	10,496	10,496
Grants			
Grants	945	19,144	20,089
Government grant income	3,902	–	3,902
Other donations and legacies			
Tax Recoverable (Gift Aid)	18,992	–	18,992
	<u>111,999</u>	<u>34,253</u>	<u>146,252</u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Youth Work Income	504	—	504
Parish Centre Hire	23,484	—	23,484
Parish Centre Lets	2,704	—	2,704
Holiday Bible Club	853	—	853
Fees (Weddings/Funerals/Churchyard)	8,622	—	8,622
Coffee Shop	2,167	—	2,167
Photocopy Sales	—	—	—
Literature/Bible Notes	190	—	190
Adult Outreach Events	2,822	—	2,822
	<u>41,346</u>	<u>—</u>	<u>41,346</u>
	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
Photocopy Sales	16	—	16
Literature/Bible Notes	75	—	75
Adult Outreach Events	—	—	—
	<u>25,581</u>	<u>15</u>	<u>25,596</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Dividends and Interest Receivable	37	35	73
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Dividends and Interest Receivable	11	34	45

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Vicars Income/Other Income	1,005	15	1,020
Right of Way over Church Land	610	—	610
Insurance claims	—	1,159	1,159
	<u>1,615</u>	<u>1,174</u>	<u>2,789</u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

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

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Diocesan Parish Share (Common Fund	68,391	—	68,391
Adult Mission/Outreach	4,019	—	4,019
Youth Mission/Outreach	1,928	567	2,495
Missionaries and Charitable Giving	9,808	39	9,847
Parish Office Running Costs	3,454	—	3,454
Church - Running Expenses	16,056	5,469	21,525
Staff Costs	6,281	40,910	47,192
Upkeep of Services	2,224	20	2,244
Other Activities	377	1,800	2,177
Parish Centre Running Costs	24,667	23,956	48,621
Fixed Asset Depreciation	10,298	—	10,299
	<u>147,503</u>	<u>72,761</u>	<u>220,264</u>

	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>

9. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>10,299</u>	<u>13,353</u>

10. Staff costs

The average head count of employees during the year was 4 (2021: 4).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

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 - £27,764 (2022 financial year)- £27,220 (2021 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 £
Cost			
At 1 January 2022 and 31 December 2022	538,213	25,811	564,024
Depreciation			
At 1 January 2022	49,727	25,157	74,884
Charge for the year	9,764	535	10,299
At 31 December 2022	59,491	25,692	85,183
Carrying amount			
At 31 December 2022	478,722	119	478,841
At 31 December 2021	488,486	654	489,140

13. Hozier bequest endowment

	Other investments £
Cost or valuation	
At 1 January 2022	1,335
Additions	-
Fair value movements	(155)
At 31 December 2022	1,180
Impairment	
At 1 January 2022 and 31 December 2022	-
Carrying amount	
At 31 December 2022	1,180
At 31 December 2021	1,335

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 2022

14. Debtors

	2022	2021
	£	£
Trade debtors	6,737	3,313
Prepayments and accrued tax recoverable (gift-aid)	8,376	9,833
	<u>15,113</u>	<u>13,146</u>

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,091	2,461
Accruals and deferred income	4,600	2,971
Social security and other taxes	351	641
Other creditors	91	39
	<u>9,133</u>	<u>6,112</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 £445 (2021: £231).

17. Government grants

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

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>-</u>	<u>3,902</u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Gains/losses	31 Dec 2022
	£	£	£	£	£
General Fund	111,379	118,207	(108,155)	—	121,431
Parish Centre Fund	28,435	29,766	(24,666)	—	33,535
Ministry Designated	7,566	—	(4,383)	—	3,183
Youth Work Dev. Designated	1,637	—	—	—	1,637
Church Reordering Designat	16,861	—	—	—	16,861
Fixed Assets - Property Fund	489,140	—	(10,299)	—	478,841
	<u>655,018</u>	<u>147,973</u>	<u>(147,503)</u>	<u>—</u>	<u>655,488</u>

	At 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 Dev Designated	1,637	—	—	—	1,637
Church Reordering Designat	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>

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Gains/losses	31 Dec 2022
	£	£	£	£	£
Parish Centre Main Hall Enhancement Funds	—	12,899	(12,899)	—	—
Hozier Income fund	153	35	(20)	—	168
Parish Centre Business Development	13,464	—	(11,056)	—	2,408
Ministry Restricted	6,947	38,733	(42,710)	—	2,970
Churchyard maintenance	—	1,949	(1,949)	—	—
Church Fabric Maintenance	2,000	1,520	(3,520)	—	—
Holiday Bible Club	567	—	(567)	—	—
Hardship fund	1,575	3,251	(40)	—	4,786
	<u>24,706</u>	<u>58,387</u>	<u>(72,761)</u>	<u>—</u>	<u>10,332</u>

	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>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2022

Endowment funds

	1 Jan 2022	Income	Expenditure	Gains/losses	31 Dec 2022
	£	£	£	£	£
Hozier Bequest	1,335	—	—	(155)	1,180
	1 Jan 2022	Income	Expenditure	Gains/losses	31 Dec 2022
	£	£	£	£	£
Hozier Bequest	1,171	—	—	164	1,335

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Tangible fixed assets	478,841	—	—	478,841
Investments	—	—	1,180	1,180
Current assets	185,780	10,332	—	196,112
Creditors less than 1 year	(9,133)	—	—	(9,133)
Net assets	655,488	10,332	1,180	667,000
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
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)
Net assets	644,991	34,733	1,335	681,059

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Management Information

Year ended 31 December 2022

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 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Planned Giving: General	71,510	77,691
Planned Giving: CAF/QCT Donations	6,632	7,034
Service Offertories (Open Plate)	3,169	2,214
Legacies	1,000	2,450
Donations	3,908	895
Specific appeals	198	1,246
Hardship fund income	3,251	1,243
Appeal (YCW/Ministry)	7,059	10,496
Grants	47,084	20,089
Government grant income	–	3,902
Tax Recoverable (Gift Aid)	18,342	18,992
	<u>162,153</u>	<u>146,252</u>
Charitable activities		
Youth Work Income	504	202
Parish Centre Hire	23,484	17,777
Parish Centre Lets	2,704	1,236
Holiday Bible Club	853	298
Fees (Weddings/Funerals/Churchyard)	8,622	4,671
Coffee Shop	2,167	1,321
Photocopy Sales	–	16
Literature/Bible Notes	190	75
Adult Outreach Events	2,822	–
	<u>41,346</u>	<u>25,596</u>
Investment income		
Dividends and Interest Receivable	73	45
Other income		
Vicars Income/Other Income	1,020	283
Right of Way over Church Land	610	543
Insurance claims	1,159	–
	<u>2,789</u>	<u>826</u>
Total income	<u><u>206,361</u></u>	<u><u>172,719</u></u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Diocesan Parish Share (Common Fund)		
<i>Activities undertaken directly</i>		
Diocesan Parish share (Common fund)	68,391	65,179
Adult Mission/Outreach		
<i>Activities undertaken directly</i>		
Adult Outreach/Making Jesus Known	4,019	93
Small Groups/Christianity Explored	—	49
	4,019	142
Youth Mission/Outreach		
<i>Activities undertaken directly</i>		
Holiday Bible Club	567	286
Youth Work Expenditure	687	—
Sonseekers Activities	504	71
Childrens Outreach Activities	737	616
	2,495	973
Missionaries and Charitable Giving		
<i>Grant funding activities</i>		
Open Doors	1,380	1,380
SWEEPS	1,920	1,920
Tear Fund	1,380	1,380
Others (Support Fund)	730	680
Specific appeals	271	1,247
Home mission: gifts and donations	—	53
Reach Across	2,640	2,640
Strategic ministry partnership grants	1,487	866
Hardship fund grants	39	5,712
	9,847	15,878
Parish Office Running Costs		
<i>Activities undertaken directly</i>		
Printing/Paper Costs	1,934	1,482
Telephone/software subscriptions	1,134	935
Advertising /Brochures/Displays	266	494
Small office equipment	120	—
	3,454	2,911
Church - Running Expenses		
<i>Activities undertaken directly</i>		
Utility Costs	2,456	1,961
Insurance	1,305	1,303
Ongoing Maintenance	188	195
Audio-Visual/Lighting	1,122	2,727
Quinquennial/Reordering Costs	13,279	881
Upkeep of Churchyard	3,088	3,172
Bank charges	87	87
	21,525	10,326

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Staff Costs		
<i>Activities undertaken directly</i>		
Wages/salaries	44,024	24,294
Pension costs	445	231
Vicar/Asst. Minister Expenses	1,803	1,269
Staff Expenses	920	1,553
	<u>47,192</u>	<u>27,347</u>
Upkeep of Services		
<i>Activities undertaken directly</i>		
Fees, Licences, Subscriptions	1,122	1,050
Sundry Expenses	222	331
Visiting Speakers	386	150
Verger/Sexton/Clerk Costs	514	272
	<u>2,244</u>	<u>1,803</u>
Other Activities		
<i>Activities undertaken directly</i>		
Readers Costs and Training	2,177	85
	<u></u>	<u></u>
Parish Centre Running Costs		
<i>Activities undertaken directly</i>		
Parish Centre catering supplies	195	16
Coffee shop supplies	1,088	178
Development Worker/Cleaner Wages	16,766	15,642
Utility costs	7,181	3,775
Fixtures, Fittings, Sound/Vision	8,422	3,402
Parish Centre advertising	50	267
Office Costs	541	354
Cleaning	358	214
Maintenance	12,061	2,000
Bank charges	—	85
Insurance	1,959	1,879
	<u>48,621</u>	<u>27,812</u>
Fixed Asset Depreciation		
<i>Activities undertaken directly</i>		
Depreciation	10,299	13,356
	<u></u>	<u></u>
Expenditure on charitable activities	<u>220,264</u>	<u>165,812</u>