

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

**Annual Report and Financial Statements**

**31 December 2023**

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

## **Annual Report and Financial Statements**

**Year ended 31 December 2023**

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# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Trustees' Annual Report

Year ended 31 December 2023

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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 2023.

### 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

### 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 2023 until the date this report was approved, are as follows:

#### Ex Officio members:

Incumbent	Revd Dr Ed Moll	Chair
Associate Minister	Revd Simon Taylor	
Churchwarden	Mr Paul Hodge	Vice-chair
Deputy Churchwarden	Mr Keith Ballard	
	Mt Tim Loveday	until May 2023

#### 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	until May 2023
Mrs Coraley Dunn	until May 2023
Mr Julian Cann	Parish Safeguarding Officer
Mr Russell Parsons	
Dr Andrew Douglass	
Mr Mark Casey	from May 2023

#### 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 2023**

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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 154 in May 2023.

### **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 full PCC met on 7 occasions during the year, all in person and there were 3 Standing Committee meetings, one by email and 2 by Zoom. Meetings always included prayer.

PCC meetings included regular updates on finance and the Church budget, including staffing and Parochial Fees. Updates were also received on the work with children and young people, which fed into a decision to seek to appoint a Youth Worker. Plans were shared for a Church weekend away in April 2024.

Safeguarding was a standing item with regular updates Parish Safeguarding Officer, Julian Cann. The Ministry Leadership Team appointment process was revisited and confirmed. The PCC made the Maidstone Commitments on Safer Leadership. Holy Communion arrangements were reviewed and a revised list of those able to assist was agreed.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Trustees' Annual Report *(continued)*

Year ended 31 December 2023

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### OBJECTIVES AND ACTIVITIES *(continued)*

Regular updates were also received on developments within the Church of England including the Living in Love and Faith process and the House of Bishops' proposals. There was a discussion following the visit by Bishop Rob Munro, Bishop of Ebbsfleet in the autumn. Other strategic Partnership agreements were renewed.

Issues relating to Health & Safety were regularly reviewed with information given by the Church Warden. Reviews on the fabric of the Church were regularly given by a member of the Church Fabric Group including giving reference to quinquennial repairs.

Other issues that were discussed throughout the year included Electoral Roll changes, regular Mission updates, Parish Centre development plans, and updates on Heart for Newtown.

The PCC Standing Committee meetings focussed on tree works to the churchyard, the purchase of tables for the toddler group, WCA access for Village Day, authorising the payment of a deposit to secure the booking at Lee Abbey and Parochial Fees.

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 £231,875 (2022 - £206,361)

#### Donations (Giving)

Total receipts of regular donations (giving) on ordinary unrestricted funds (excl. gift aid) were £86,173 in 2023, up from £81,311 in 2022. This represents an increase of 6.0%.

#### Grants Received

Restricted income grants by outside bodies to the Parish Centre Business Development programme, support ministry staff and churchyard amounted to £66,681.

#### 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 CAF/Stewardship. This provides us with confidence that we can plan ahead to meet our commitments. We currently have 77 regular donors representing 115 members (average 1.5 members per donor) giving by this method.

Total funds raised through standing orders/Stewardship/CAF excluding envelopes were £77,880. This represents an average standing order donation of £84 per month or £1,011 for the year. Thank you to our members giving in this way. See chart below.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Trustees' Annual Report *(continued)*

Year ended 31 December 2023

### FINANCIAL REVIEW *(continued)*

		Donors	Total	Av. per Year	Av. per Month	
		£	£	£	£	
	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	
	2023	77	77,880	1,011	84	

### The importance of Gift Aid Declarations

We have emphasised at recent Annual Meetings the importance of 'Gift-aiding' our giving. Members will note that £17,737 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

£233,679 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 £66,482 (£68,391 in 2022). The parish share for 2024 is £77,423. Our average adult membership stands at 130 members. This means that contributing to the Common Fund alone amounts to an average of £596 per member in 2024. 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 £11,362 to mission work overseas and in this country outside our church during 2023.

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 in the General and parish Centre funds.

The trustees' annual report was approved on 15 April 2024 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 2023**

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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 2023.

### **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

29 April 2024

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

## Statement of Financial Activities

Year ended 31 December 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	110,106	74,011	—	184,117
Charitable activities	5	46,081	—	—	46,081
Investment income	6	259	36	—	295
Other income	7	1,367	15	—	1,382
<b>Total income</b>		<u>157,813</u>	<u>74,062</u>	<u>—</u>	<u>231,875</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	160,521	73,158	—	233,679
<b>Total expenditure</b>		<u>160,521</u>	<u>73,158</u>	<u>—</u>	<u>233,679</u>
<b>Net expenditure</b>		<u>(2,708)</u>	<u>904</u>	<u>—</u>	<u>(1,804)</u>
<b>Other recognised gains and losses</b>					
Investment valuation gains/(losses)		—	—	110	110
<b>Net movement in funds</b>		<u>(2,708)</u>	<u>904</u>	<u>110</u>	<u>(1,694)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		655,486	10,332	1,180	666,998
<b>Total funds carried forward</b>		<u>652,778</u>	<u>11,236</u>	<u>1,290</u>	<u>665,304</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 18 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 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	469,034	478,841
Hozier Bequest Endowment	13	1,290	1,180
		<u>470,324</u>	<u>480,021</u>
<b>Current assets</b>			
Debtors	14	12,984	15,113
Cash at bank and in hand		191,517	180,999
		<u>204,501</u>	<u>196,112</u>
<b>Creditors: amounts falling due within one year</b>	15	9,519	9,133
<b>Net current assets</b>		<u>194,982</u>	<u>186,979</u>
<b>Total assets less current liabilities</b>		<u>665,306</u>	<u>667,000</u>
<b>Net assets</b>		<u>665,306</u>	<u>667,000</u>
<b>Funds of the charity</b>			
Endowment funds		1,290	1,180
Restricted funds		11,236	10,332
Unrestricted funds		652,778	655,488
<b>Total charity funds</b>	17	<u>665,304</u>	<u>667,000</u>

These Annual Report and Financial Statements were approved by the PCC and authorised for issue on 15 April 2024, and are signed on behalf of the PCC by:



Revd Dr CDE Moll  
Vicar



Mr PJ Hodge  
Churchwarden



Mr TM Ackroyd  
Treasurer

The notes on pages 8 to 18 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 2023**

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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 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.

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

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

### **Year ended 31 December 2023**

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

##### **(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.
- 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.

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

### Year ended 31 December 2023

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

##### (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 £12,000 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

##### (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) 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.

##### (l) 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 2023

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Planned Giving: General	74,361	—	<b>74,361</b>
Planned Giving: CAF/Stewardship Donations	7,056	—	<b>7,056</b>
Service Offertories (Open Plate)	4,756	—	<b>4,756</b>
<b>Legacies</b>			
Legacies	2,000	—	<b>2,000</b>
<b>Gifts</b>			
Donations	4,966	100	<b>5,066</b>
Specific appeals	30	631	<b>661</b>
Hardship fund income	—	410	<b>410</b>
Appeal (YCW/Ministry)	—	5,189	<b>5,189</b>
<b>Grants</b>			
Grants	200	66,681	<b>66,881</b>
<b>Other donations and legacies</b>			
Tax Recoverable (Gift Aid)	16,737	1,000	<b>17,737</b>
	<u>110,106</u>	<u>74,011</u>	<u><b>184,117</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Planned Giving: General	71,510	—	<b>71,510</b>
Planned Giving: CAF/Stewardship Donations	6,632	—	<b>6,632</b>
Service Offertories (Open Plate)	3,169	—	<b>3,169</b>
<b>Legacies</b>			
Legacies	1,000	—	<b>1,000</b>
<b>Gifts</b>			
Donations	3,874	34	<b>3,908</b>
Specific appeals	198	—	<b>198</b>
Hardship fund income	—	3,251	<b>3,251</b>
Appeal (YCW/Ministry)	—	7,059	<b>7,059</b>
<b>Grants</b>			
Grants	1,650	45,434	<b>47,084</b>
<b>Other donations and legacies</b>			
Tax Recoverable (Gift Aid)	16,942	1,400	<b>18,342</b>
	<u>104,975</u>	<u>57,178</u>	<u><b>162,153</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 2023

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Youth Work Income	840	<b>840</b>	504	504
Parish Centre Hire	28,167	<b>28,167</b>	23,484	23,484
Parish Centre Lets	1,543	<b>1,543</b>	2,704	2,704
Holiday Bible Club	414	<b>414</b>	853	853
Fees (Weddings/Funerals/Churchyard)	8,741	<b>8,741</b>	8,622	8,622
Coffee Shop	2,295	<b>2,295</b>	2,167	2,167
Literature/Bible Notes	581	<b>581</b>	190	190
Adult Outreach Events	3,500	<b>3,500</b>	2,822	2,822
	<u>46,081</u>	<u><b>46,081</b></u>	<u>41,346</u>	<u>41,346</u>

### 6. Investment income

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Dividends and Interest Receivable	259	36	<b>295</b>
	<u>259</u>	<u>36</u>	<u><b>295</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Dividends and Interest Receivable	37	35	73
	<u>37</u>	<u>35</u>	<u>73</u>

### 7. Other income

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Vicars Income/Other Income	377	15	<b>392</b>
Right of Way over Church Land	610	—	<b>610</b>
Insurance claims	380	—	<b>380</b>
	<u>1,367</u>	<u>15</u>	<u><b>1,382</b></u>
	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 2023

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Diocesan Parish Share (Common Fund)	66,482	—	66,482
Adult Mission/Outreach	4,467	—	4,467
Youth Mission/Outreach	3,283	—	3,283
Missionaries and Charitable Giving	9,604	1,758	11,362
Parish Office Running Costs	3,809	—	3,809
Church - Running Expenses	17,258	1,965	19,223
Staff Costs	9,469	37,787	47,256
Upkeep of Services	2,122	20	2,142
Other Activities	—	—	—
Parish Centre Running Costs	34,218	31,628	65,847
Fixed Asset Depreciation	9,809	—	9,808
	<u>160,521</u>	<u>73,158</u>	<u>233,679</u>

  

	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>

### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>9,807</u>	<u>10,299</u>

### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	55,450	55,079
Employer contributions to pension plans	480	445
	<u>55,930</u>	<u>55,524</u>

The average head count of employees during the year was 4 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

### Year ended 31 December 2023

#### 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 - £29,152 (2023/24 tax year) - £27,764 (2022/23 tax 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 2023 and 31 December 2023	538,213	25,811	564,024
<b>Depreciation</b>			
At 1 January 2023	59,491	25,692	85,183
Charge for the year	9,765	42	9,807
At 31 December 2023	69,256	25,734	94,990
<b>Carrying amount</b>			
At 31 December 2023	468,957	77	469,034
At 31 December 2022	478,722	119	478,841

#### 13. Hozier bequest endowment

	Other investments £
<b>Cost or valuation</b>	
At 1 January 2023	1,180
Additions	-
Fair value movements	110
At 31 December 2023	1,290
<b>Impairment</b>	
At 1 January 2023 and 31 December 2023	-
<b>Carrying amount</b>	
At 31 December 2023	1,290
At 31 December 2022	1,180

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 2023

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#### 14. Debtors

	2023	2022
	£	£
Trade debtors	5,630	6,737
Prepayments and accrued tax recoverable (gift-aid)	7,354	8,376
	<u>12,984</u>	<u>15,113</u>

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

	2023	2022
	£	£
Trade creditors	4,339	4,091
Accruals and deferred income	4,755	4,600
Social security and other taxes	378	351
Other creditors	47	91
	<u>9,519</u>	<u>9,133</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 £480 (2022: £445).

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

### Year ended 31 December 2023

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General Fund	121,430	121,627	(112,631)	—	<b>130,426</b>
Parish Centre Fund	33,536	34,987	(34,219)	—	<b>34,304</b>
Ministry Designated	3,182	—	(3,182)	—	<b>—</b>
Youth Work Development Designated	1,637	1,199	(682)	—	<b>2,154</b>
Church Reordering Designated	16,861	—	—	—	<b>16,861</b>
Fixed Assets - Property Fund	478,840	—	(9,807)	—	<b>469,033</b>
	<u>655,486</u>	<u>157,813</u>	<u>(160,521)</u>	<u>—</u>	<u><b>652,778</b></u>

	At 1 January 2022	Income £	Expenditure £	Gains and losses £	At 31 December 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 Development Designated	1,637	—	—	—	1,637
Church Reordering Designated	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>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

### Year ended 31 December 2023

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

##### Restricted funds

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
Parish Centre Main Hall Enhancement Funds	–	36,203	(29,220)	–	<b>6,983</b>
Hozier Income fund	168	36	(20)	–	<b>184</b>
Parish Centre Business Development	2,408	–	(2,408)	–	–
Ministry Restricted	2,970	34,817	(37,787)	–	–
Churchyard maintenance	–	1,965	(1,965)	–	–
Church Fabric Maintenance	–	–	–	–	–
Holiday Bible Club	–	–	–	–	–
Hardship fund	4,786	410	(1,127)	–	<b>4,069</b>
Specific appeals	–	631	(631)	–	–
	<u>10,332</u>	<u>74,062</u>	<u>(73,158)</u>	<u>–</u>	<u><b>11,236</b></u>

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 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
Specific appeals	–	–	–	–	–
	<u>24,706</u>	<u>58,387</u>	<u>(72,761)</u>	<u>–</u>	<u>10,332</u>

##### Endowment funds

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
Hozier Bequest	<u>1,180</u>	<u>–</u>	<u>–</u>	<u>110</u>	<u><b>1,290</b></u>

  

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 2022
	£	£	£	£	£
Hozier Bequest	<u>1,335</u>	<u>–</u>	<u>–</u>	<u>(155)</u>	<u>1,180</u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

### Year ended 31 December 2023

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	469,034	—	—	<b>469,034</b>
Investments	—	—	1,290	<b>1,290</b>
Current assets	193,264	11,236	—	<b>204,500</b>
Creditors less than 1 year	(9,520)	—	—	<b>(9,520)</b>
<b>Net assets</b>	<b>652,778</b>	<b>11,236</b>	<b>1,290</b>	<b>665,304</b>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	478,841	—	—	<b>478,841</b>
Investments	—	—	1,180	<b>1,180</b>
Current assets	185,780	10,332	—	<b>196,112</b>
Creditors less than 1 year	(9,133)	—	—	<b>(9,133)</b>
<b>Net assets</b>	<b>655,488</b>	<b>10,332</b>	<b>1,180</b>	<b>667,000</b>

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

## **Management Information**

**Year ended 31 December 2023**

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**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 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Planned Giving: General	74,361	71,510
Planned Giving: CAF/Stewardship Donations	7,056	6,632
Service Offertories (Open Plate)	4,756	3,169
Legacies	2,000	1,000
Donations	5,066	3,908
Specific appeals	661	198
Hardship fund income	410	3,251
Appeal (YCW/Ministry)	5,189	7,059
Grants	66,881	47,084
Tax Recoverable (Gift Aid)	17,737	18,342
	<u>184,117</u>	<u>162,153</u>
<b>Charitable activities</b>		
Youth and Childrens Work Income	840	504
Parish Centre Hire	28,167	23,484
Parish Centre Lets	1,543	2,704
Holiday Bible Club	414	853
Fees (Weddings/Funerals/Churchyard)	8,741	8,622
Coffee Shop	2,295	2,167
Literature/Bible Notes	581	190
Adult Outreach Events	3,500	2,822
	<u>46,081</u>	<u>41,346</u>
<b>Investment income</b>		
Dividends and Interest Receivable	295	73
<b>Other income</b>		
Vicars Income/Other Income	392	1,020
Right of Way over Church Land	610	610
Insurance claims	380	1,159
	<u>1,382</u>	<u>2,789</u>
<b>Total income</b>	<u><u>231,875</u></u>	<u><u>206,361</u></u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2023

	2023 £	2022 £
<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)	66,482	68,391
<b>Adult Mission/Outreach</b>		
<b><i>Activities undertaken directly</i></b>		
Teatime Special	115	–
Church Weekend/Away Day	1,530	–
Adult Outreach	2,164	4,019
Small Groups/Christianity Explored/Alpha	658	–
	<u>4,467</u>	<u>4,019</u>
<b>Youth Mission/Outreach</b>		
<b><i>Activities undertaken directly</i></b>		
Holiday Bible Club	606	567
Youth Work Expenditure	495	687
Sonseekers Activities	557	504
Childrens Outreach Activities	1,143	737
All Age Services	38	–
Heart for Newtown	444	–
	<u>3,283</u>	<u>2,495</u>
<b>Missionaries and Charitable Giving</b>		
<b><i>Grant funding activities</i></b>		
Open Doors	1,200	1,380
SWEEPS	1,920	1,920
Tear Fund	1,200	1,380
Others (Support Fund)	320	730
Specific appeals	631	271
Michael J Tinker	720	–
Reach Across	2,640	2,640
Strategic ministry partnership grants	1,350	1,487
Hardship fund grants	1,127	39
Local Projects	254	–
	<u>11,362</u>	<u>9,847</u>

# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2023

	2023 £	2022 £
<b>Parish Office Running Costs</b>		
<b><i>Activities undertaken directly</i></b>		
Printing/Paper Costs	1,673	1,934
Telephone/software subscriptions	1,080	1,134
Advertising /Brochures/Displays	966	266
Small office equipment	90	120
	<u>3,809</u>	<u>3,454</u>
<b>Church - Running Expenses</b>		
<b><i>Activities undertaken directly</i></b>		
Utility Costs	3,377	2,456
Insurance	1,432	1,305
Ongoing Maintenance	606	188
Audio-Visual/Lighting	767	1,122
Quinquennial/Reordering Costs	4,058	13,279
Upkeep of Churchyard	8,890	3,088
Bank charges	93	87
	<u>19,223</u>	<u>21,525</u>
<b>Staff Costs</b>		
<b><i>Activities undertaken directly</i></b>		
Wages/salaries	43,729	44,024
Pension costs	480	445
Vicar Expenses	2,002	1,803
Staff Expenses	1,045	920
	<u>47,256</u>	<u>47,192</u>
<b>Upkeep of Services</b>		
<b><i>Activities undertaken directly</i></b>		
Fees, Licences, Subscriptions	1,193	1,122
Sundry Expenses	336	222
Visiting Speakers	197	386
Verger/Sexton/Clerk Costs	416	514
	<u>2,142</u>	<u>2,244</u>
<b>Other Activities</b>		
<b><i>Activities undertaken directly</i></b>		
Readers Costs and Training	<u>—</u>	<u>2,177</u>



# The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2023

	2023 £	2022 £
<b>Parish Centre Running Costs</b>		
<b><i>Activities undertaken directly</i></b>		
Parish Centre catering supplies	–	195
Parish Centre Coffee shop supplies	1,692	1,088
Development Worker Salary	11,721	11,055
Utility costs	7,803	7,181
Parish Centre Enhancement Project	29,220	8,422
Parish Centre advertising	60	50
Parish Centre - Sundry Costs	50	–
Office Costs	387	541
Bad debt - write-off	75	–
Cleaning Materials	598	358
Maintenance	5,848	12,061
Insurance	2,148	1,959
Contract Cleaning	6,245	5,711
	<u>65,847</u>	<u>48,621</u>
<b>Fixed Asset Depreciation</b>		
<b><i>Activities undertaken directly</i></b>		
Depreciation	<u>9,808</u>	<u>10,299</u>
<b>Expenditure on charitable activities</b>	<u><u>233,679</u></u>	<u><u>220,264</u></u>