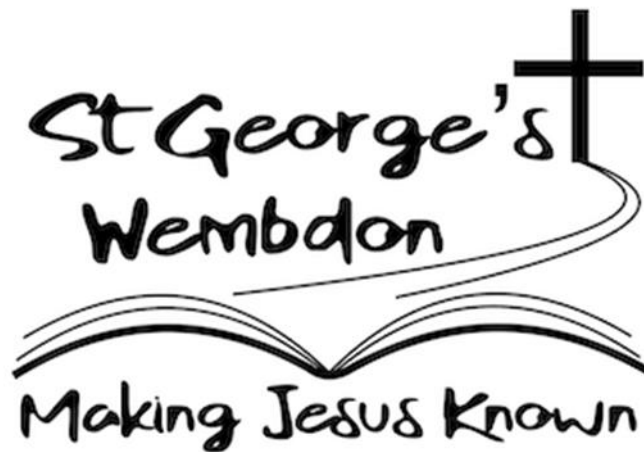


**The Parochial Church Council of The Ecclesiastical
Parish of Wembdon**

Annual Report and Financial Statements

31 December 2024



The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Annual Report and Financial Statements

Year ended 31 December 2024

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The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited Annual Report and Financial Statements of the charity for the year ended 31 December 2024.

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

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 2024 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 Keith Ballard	

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	until May 2024
Mrs Sally Ackroyd	from May 2024
Mr Andrew Smallwood	From May 2024
Mr Julian Cann	Parish Safeguarding Officer
Mr Russell Parsons	
Dr Andrew Douglass	
Mr Mark Casey	

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 2024

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 2024.

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 10 occasions during the year, all in person and there were 2 Standing Committee meetings, both by email. Meetings always opened in prayer and with opening remarks from the Vicar.

The items discussed during these meetings included regular updates on finance and the PCC budget, staffing and Parochial Fees. The PCC were regularly updated on the Church of England's Living in Love and Faith Process and the House of Bishops' Proposals for Prayers of Love and Faith, and gave careful thought to the potential use of the Ephesian Fund to pay Parish Share.

The PCC received regular updates on the church's work with children and young people, and continued to seek to appoint a Youth and Community Worker. St George's Connect & Care (formerly Green Door Families) was adopted as part of the church's outreach. The list of those able to assist with Holy Communion was agreed and the process for the revision of the five year Plan and Vision during 2025 was set out. Strategic Partnership agreements were renewed.

Safeguarding was a standing item including regular updates on Safeguarding from the Parish Safeguarding Officer.

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Church policies were regularly reviewed, revised and readopted. 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. The PCC also dealt with the damage to the church roof and the church organ following storms in October and December 2024.

Other issues that were discussed throughout the year included Electoral Roll changes, updates to the Mission partners and links, Parish Centre development plans, updates on Wembdon Common Land and updates on Heart for Newtown. All Church Subgroups presented the minutes of their meetings to the PCC for information throughout the year.

The Standing Committee met in between PCC meetings and focussed on purchasing a replacement camera for the church and also making the decision to replace the damaged church organ with a digital organ.

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 £186,124 (2023 - £231,875)

Donations (Giving)

Total receipts of regular donations (giving) on ordinary unrestricted funds (excl. gift aid) were £83,534 in 2024, down from £86,173 in 2023. This represents a decrease of 3.1%.

Grants Received

Restricted income grants by outside bodies to the Parish Centre Business Development programme, support ministry staff and churchyard amounted to £30,349.

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 £76,981. This represents an average standing order donation of £81 per month or £974 for the year. Thank you to our members giving in this way. See chart below.

		Donors	<i>Total</i>	<i>Av. per Year</i>	<i>Av. per Month</i>	
		£	£	£	£	
	2019	60	<i>64,275</i>	<i>1,071</i>	<i>89</i>	
	2020	81	<i>73,864</i>	<i>912</i>	<i>76</i>	
	2021	81	<i>82,116</i>	<i>1,014</i>	<i>85</i>	
	2022	79	<i>75,425</i>	<i>955</i>	<i>79</i>	
	2023	77	<i>77,880</i>	<i>1,011</i>	<i>84</i>	
	2024	79	<i>76,981</i>	<i>974</i>	<i>81</i>	

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The importance of Gift Aid Declarations

We have emphasised at recent Annual Meetings the importance of 'Gift-aiding' our giving. Members will note that £16,495 (2023 - £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

£ 208,320 (2023 - £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 £77,423 (£66,482 in 2023). The Benefice Share for 2025 is £72,725. Our average adult membership stands at 130 members. This means that contributing to the Common Fund alone amounts to an average of £559 per member in 2025. In addition to this we need to fund our own running costs and staff salaries.

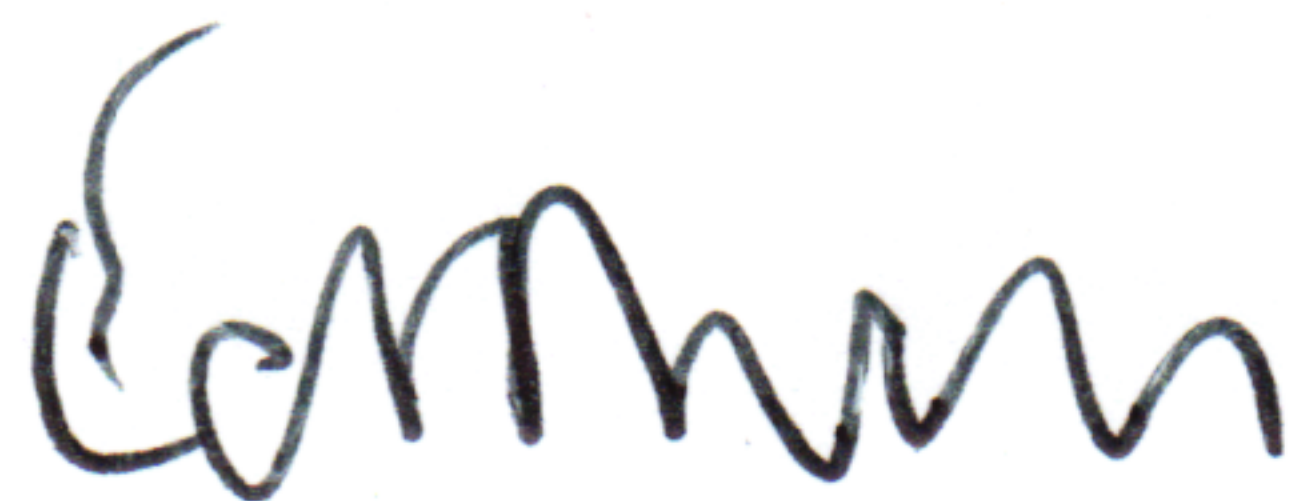
Within the expenditure figure given above, we have been able to distribute £10,081 to mission work overseas and in this country outside our church during 2024.

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 17 March 2025 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 2024

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 2024.

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 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	103,199	30,904	—	134,103
Charitable activities	5	48,858	487	—	49,345
Investment income	6	989	38	—	1,026
Other income	7	1,635	15	—	1,650
Total income		<u>154,681</u>	<u>31,444</u>	<u>—</u>	<u>186,124</u>
Expenditure					
Expenditure on charitable activities	8	170,223	38,098	—	208,320
Total expenditure		<u>170,223</u>	<u>38,098</u>	<u>—</u>	<u>208,320</u>
Net expenditure		<u>(15,542)</u>	<u>(6,654)</u>	<u>—</u>	<u>(22,196)</u>
Other recognised gains and losses					
Investment valuation gains/(losses)		—	—	29	29
Net movement in funds		<u>(15,542)</u>	<u>(6,654)</u>	<u>29</u>	<u>(22,167)</u>
Reconciliation of funds					
Total funds brought forward		652,778	11,236	1,290	665,304
Total funds carried forward		<u>637,236</u>	<u>4,582</u>	<u>1,319</u>	<u>643,137</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.

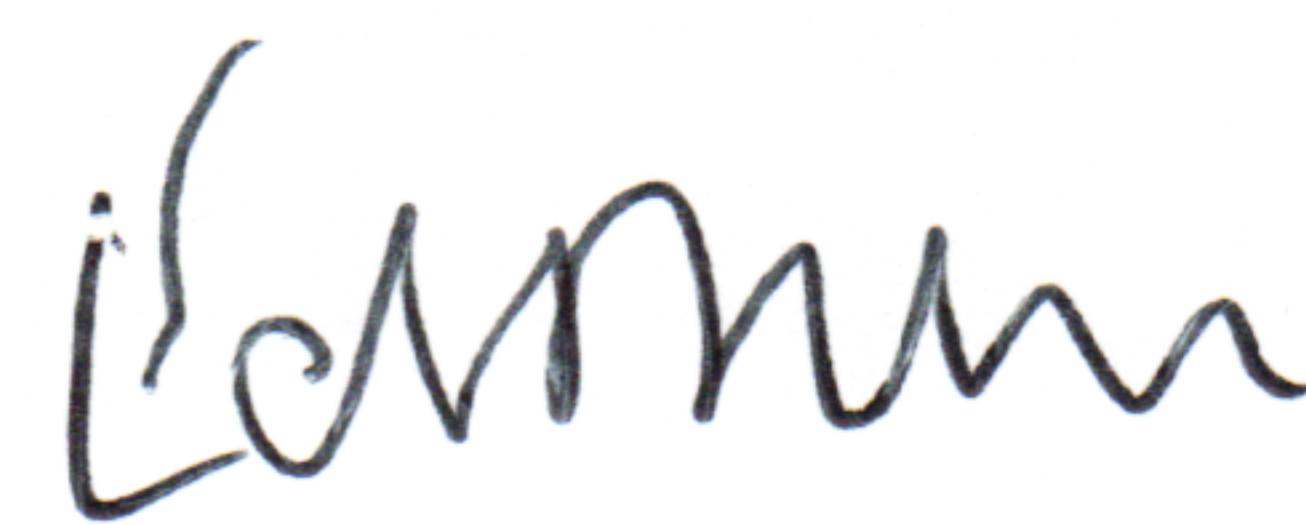
The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Statement of Financial Position

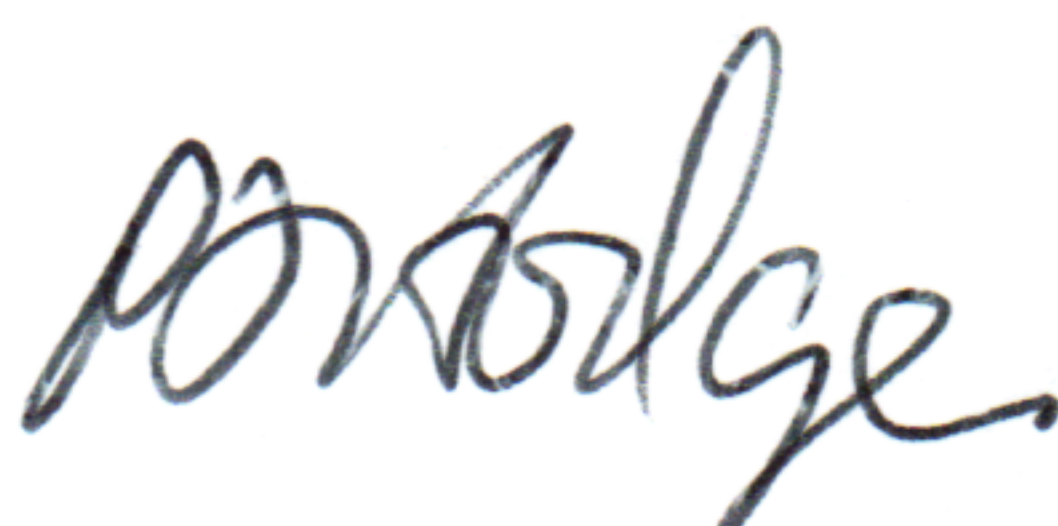
31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	12		459,270	469,034
Hozier Bequest Endowment	13		1,319	1,290
			<u>460,589</u>	<u>470,324</u>
Current assets				
Debtors	14	12,893		12,984
Cash at bank and in hand		<u>178,053</u>		<u>191,517</u>
		<u>190,946</u>		<u>204,501</u>
Creditors: amounts falling due within one year	15	<u>8,395</u>		<u>9,519</u>
Net current assets			<u>182,551</u>	<u>194,982</u>
Total assets less current liabilities			<u>643,140</u>	<u>665,306</u>
Net assets			<u>643,140</u>	<u>665,306</u>
Funds of the charity				
Endowment funds			1,319	1,290
Restricted funds			4,582	11,236
Unrestricted funds			<u>637,236</u>	<u>652,778</u>
Total charity funds	17		<u>643,137</u>	<u>665,304</u>

These Annual Report and Financial Statements were approved by the PCC and authorised for issue on 17 March 2025, 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 2024

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 2024

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 2024

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 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Planned Giving: General	72,847	—	72,847
Planned Giving: CAF/QCT Donations	6,614	—	6,614
Service Offertories (Open Plate)	4,073	—	4,073
Legacies			
Legacies	1,000	—	1,000
Gifts			
Donations	670	—	670
Specific appeals	—	—	—
Hardship fund income	—	170	170
Appeal (YCW/Ministry)	—	385	385
Grants			
Grants	1,500	30,349	31,849
Other donations and legacies			
Tax Recoverable (Gift Aid)	16,495	—	16,495
	<u>103,199</u>	<u>30,904</u>	<u>134,103</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Planned Giving: General	74,361	—	74,361
Planned Giving: CAF/QCT Donations	7,056	—	7,056
Service Offertories (Open Plate)	4,756	—	4,756
Legacies			
Legacies	2,000	—	2,000
Gifts			
Donations	4,966	100	5,066
Specific appeals	30	631	661
Hardship fund income	—	410	410
Appeal (YCW/Ministry)	—	5,189	5,189
Grants			
Grants	200	66,681	66,881
Other donations and legacies			
Tax Recoverable (Gift Aid)	16,737	1,000	17,737
	<u>110,106</u>	<u>74,011</u>	<u>184,117</u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Youth Work Income	1,057	—	1,057
Parish Centre Hire	32,676	—	32,676
Parish Centre Lets	1,411	—	1,411
Holiday Bible Club	414	487	901
Fees (Weddings/Funerals/Churchyard)	5,480	—	5,480
Coffee Shop	2,118	—	2,118
Parish Centre Catering	60	—	60
Photocopy Sales	44	—	44
Literature/Bible Notes	268	—	268
Adult Outreach Events	5,330	—	5,330
	<u>48,858</u>	<u>487</u>	<u>49,345</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Work Income	840	—	840
Parish Centre Hire	28,167	—	28,167
Parish Centre Lets	1,543	—	1,543
Holiday Bible Club	414	—	414
Fees (Weddings/Funerals/Churchyard)	8,741	—	8,741
Coffee Shop	2,295	—	2,295
Parish Centre Catering	—	—	—
Photocopy Sales	—	—	—
Literature/Bible Notes	581	—	581
Adult Outreach Events	3,500	—	3,500
	<u>46,081</u>	<u>—</u>	<u>46,081</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Dividends and Interest Receivable	989	38	1,026
	<u>989</u>	<u>38</u>	<u>1,026</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Dividends and Interest Receivable	259	36	295
	<u>259</u>	<u>36</u>	<u>295</u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Vicars Income/Other Income	1,025	15	1,040
Right of Way over Church Land	610	—	610
Insurance claims	—	—	—
	<u>1,635</u>	<u>15</u>	<u>1,650</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Vicars Income/Other Income	377	15	392
Right of Way over Church Land	610	—	610
Insurance claims	380	—	380
	<u>1,367</u>	<u>15</u>	<u>1,382</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Diocesan Parish Share (Common Fund	77,423	—	77,423
Adult Mission/Outreach	3,544	—	3,544
Youth Mission/Outreach	2,658	—	2,658
Missionaries and Charitable Giving	9,331	750	10,081
Parish Office Running Costs	3,331	—	3,331
Church - Running Expenses	18,048	2,615	20,663
Staff Costs	7,691	21,749	29,440
Upkeep of Services	3,113	—	3,113
Parish Centre Running Costs	35,320	12,984	48,304
Fixed Asset Depreciation	9,764	—	9,763
	<u>170,223</u>	<u>38,098</u>	<u>208,320</u>
	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
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>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>9,764</u>	<u>9,807</u>

10. Staff costs

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

	2024 £	2023 £
Wages and salaries	38,844	55,450
Employer contributions to pension plans	273	480
	<u>39,117</u>	<u>55,930</u>

The average head count of employees during the year was 3 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

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 - £30,638 (2024/25 tax year) - £29,152 (2023/24 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 £
Cost			
At 1 January 2024 and 31 December 2024	<u>538,213</u>	<u>25,811</u>	<u>564,024</u>
Depreciation			
At 1 January 2024	69,256	25,734	94,990
Charge for the year	9,764	—	9,764
At 31 December 2024	<u>79,020</u>	<u>25,734</u>	<u>104,754</u>
Carrying amount			
At 31 December 2024	<u>459,193</u>	<u>77</u>	<u>459,270</u>
At 31 December 2023	<u>468,957</u>	<u>77</u>	<u>469,034</u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

13. Hozier bequest endowment

	Other investments £
Cost or valuation	
At 1 January 2024	1,290
Additions	—
Fair value movements	29
At 31 December 2024	1,319
Impairment	
At 1 January 2024 and 31 December 2024	—
Carrying amount	
At 31 December 2024	1,319
At 31 December 2023	1,290

All investments shown above are held at valuation.

14. Debtors

	2024 £	2023 £
Trade debtors	3,671	5,630
Prepayments and accrued tax recoverable (gift-aid)	9,222	7,354
	12,893	12,984

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,211	4,339
Accruals and deferred income	916	4,755
Social security and other taxes	215	378
Other creditors	53	47
	8,395	9,519

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 £273 (2023: £480).

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

17. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
General Fund	130,426	115,699	(125,139)	15,542	—	136,528
Parish Centre Fund	34,304	38,982	(35,320)	—	—	37,966
Ministry Designated Youth Work	—	—	—	—	—	—
Development Desig Church Reordering Designated	2,154	—	—	—	—	2,154
Fixed Assets - Property Fund	16,861	—	—	(15,542)	—	1,319
	469,033	—	(9,764)	—	—	459,269
	<u>652,778</u>	<u>154,681</u>	<u>(170,223)</u>	<u>—</u>	<u>—</u>	<u>637,236</u>

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

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Parish Centre Main Hall Enhancement Funds	6,983	6,000	(12,983)	—	—	—
Hozier Income fund	184	38	—	—	—	222
Parish Centre Business Development	—	—	—	—	—	—
Ministry Restricted Churchyard maintenance	—	22,134	(21,750)	—	—	384
Holiday Bible Club	—	2,615	(2,615)	—	—	—
Hardship fund	—	487	—	—	—	487
Specific appeals	4,069	170	(750)	—	—	3,489
	—	—	—	—	—	—
	<u>11,236</u>	<u>31,444</u>	<u>(38,098)</u>	<u>—</u>	<u>—</u>	<u>4,582</u>

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

Endowment funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Hozier Bequest	1,290	—	—	—	29	1,319

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Hozier Bequest	1,180	—	—	—	110	1,290

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

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

Year ended 31 December 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	459,270	–	–	459,270
Investments	–	–	1,319	1,319
Current assets	186,361	4,582	–	190,943
Creditors less than 1 year	(8,395)	–	–	(8,395)
Net assets	637,236	4,582	1,319	643,137
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	469,034	–	–	469,034
Investments	–	–	1,290	1,290
Current assets	193,264	11,236	–	204,500
Creditors less than 1 year	(9,520)	–	–	(9,520)
Net assets	652,778	11,236	1,290	665,304

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Management Information

Year ended 31 December 2024

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 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Planned Giving: General	72,847	74,361
Planned Giving: CAF/QCT Donations	6,614	7,056
Service Offertories (Open Plate)	4,073	4,756
Legacies	1,000	2,000
Donations	670	5,066
Specific appeals	–	661
Hardship fund income	170	410
Appeal (YCW/Ministry)	385	5,189
Grants	31,849	66,881
Tax Recoverable (Gift Aid)	16,495	17,737
	<u>134,103</u>	<u>184,117</u>
Charitable activities		
Youth Work Income	1,057	840
Parish Centre Hire	32,676	28,167
Parish Centre Lets	1,411	1,543
Holiday Bible Club	901	414
Fees (Weddings/Funerals/Churchyard)	5,480	8,741
Coffee Shop	2,118	2,295
Parish Centre Catering	60	–
Photocopy Sales	44	–
Literature/Bible Notes	268	581
Adult Outreach Events	5,330	3,500
	<u>49,345</u>	<u>46,081</u>
Investment income		
Dividends and Interest Receivable	<u>1,026</u>	<u>295</u>
Other income		
Vicars Income/Other Income	1,040	392
Right of Way over Church Land	610	610
Insurance claims	–	380
	<u>1,650</u>	<u>1,382</u>
Total income	<u><u>186,124</u></u>	<u><u>231,875</u></u>

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Diocesan Parish Share (Common Fund)		
<i>Activities undertaken directly</i>		
Diocesan Parish share (Common fund)	77,423	66,482
Adult Mission/Outreach		
<i>Activities undertaken directly</i>		
Tea Time Special	–	115
Church Weekend/Away Day	–	1,530
Adult Outreach	3,544	2,164
Small Groups/Christianity Explored/Alpha	–	658
	3,544	4,467
Youth Mission/Outreach		
<i>Activities undertaken directly</i>		
Holiday Bible Club	384	606
Youth Work Expenditure	719	495
Sonseekers Activities	367	557
Childrens Outreach Activities	1,188	1,143
All Age Services	–	38
Heart for Newtown	–	444
	2,658	3,283
Missionaries and Charitable Giving		
<i>Grant funding activities</i>		
Open Doors	1,200	1,200
SWEEPS	1,920	1,920
Tear Fund	1,200	1,200
Others (Support Fund)	100	320
Specific appeals	–	631
Michael J Tinker	720	720
Reach Across	2,640	2,640
Strategic ministry partnership grants	1,551	1,350
Hardship fund grants	750	1,127
Local Projects	–	254
	10,081	11,362
Parish Office Running Costs		
<i>Activities undertaken directly</i>		
Printing/Paper Costs	1,783	1,673
Telephone/software subscriptions	1,127	1,080
Advertising /Brochures/Displays	403	966
Small office equipment	18	90
	3,331	3,809

The Parochial Church Council of The Ecclesiastical Parish of Wembdon

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Church - Running Expenses		
<i>Activities undertaken directly</i>		
Utility Costs	4,123	3,377
Insurance	1,525	1,432
Ongoing Maintenance	506	606
Heating Repairs/Serviceing	54	–
Audio-Visual/Lighting	753	767
Quinquennial/Reordering Costs	9,541	4,058
Upkeep of Churchyard	4,064	8,890
Bank charges	97	93
	<u>20,663</u>	<u>19,223</u>
Staff Costs		
<i>Activities undertaken directly</i>		
Wages/salaries	26,643	43,729
Pension costs	273	480
Vicar/Ministry Expenses	2,013	2,002
Staff Expenses	511	1,045
	<u>29,440</u>	<u>47,256</u>
Upkeep of Services		
<i>Activities undertaken directly</i>		
Legal and professional fees	746	–
Fees, Licences, Subscriptions	1,281	1,193
Sundry Expenses	455	336
Visiting Speakers	–	197
Verger/Sexton/Clerk Costs	176	416
Readers costs and training	455	–
	<u>3,113</u>	<u>2,142</u>
Parish Centre Running Costs		
<i>Activities undertaken directly</i>		
Parish Centre Coffee shop supplies	864	1,692
Development Worker Salary	12,201	11,721
Utility costs	7,277	7,803
Parish Centre Enhancement Project	11,970	29,220
Parish Centre advertising	–	60
Parish Centre - Sundry Costs	–	50
Office Costs	1,105	387
Bad debt - write-off	623	75
Cleaning Materials	418	598
Maintenance	4,872	5,848
Insurance	2,269	2,148
Contract Cleaning	6,705	6,245
	<u>48,304</u>	<u>65,847</u>
Fixed Asset Depreciation		
<i>Activities undertaken directly</i>		
Depreciation	<u>9,763</u>	<u>9,808</u>
Expenditure on charitable activities	<u>208,320</u>	<u>233,679</u>