# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARY, BRIDGWATER

England & Wales · Charity number 1128525

## Details

| | |
|---|---|
| **Other names** | ST MARY'S PCC BRIDGWATER |
| **Status** | Registered |
| **Legal form** | Previously excepted |
| **Registered** | 2009-03-12 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | St. Marys Church<br>St. Mary Street<br>Bridgwater<br>Somerset<br>TA6 3EQ |
| **Phone** | 01278 424972 |
| **Email** | saintmarybridgwater@gmail.com |
| **Website** | https://www.stmarysbridgwater.org/ |

## Activities

**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** St Marys church is a Magnificat parish in the Bath and Wells Diocese. Our vision is to love, serve and welcome all, as a nourishing community, passionate and energised by our faith. Over the last number of years we have been growing as a community hub which exists for our local community of Bridgwater, and the surrounding area, and encourages flourishing of life for all.

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## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Somerset

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £102,258 | £106,903 | - | - |
| 2023-12-31 | £114,644 | £111,074 | - | - |
| 2022-12-31 | £109,801 | £99,737 | - | - |
| 2021-12-31 | £80,682 | £74,629 | - | - |
| 2020-12-31 | £167,924 | £117,502 | - | - |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Rev Susan Jane Osmond** | Chair | 2020-08-31 |
| Alison Jonquil Green | | 2024-05-26 |
| JULIET MARION SULLY | | |
| Julian Nicholas Arthur Higgs | | 2018-04-22 |
| Kelvin Robert Millis | | 2024-05-26 |
| Lesley Carol Griffin | | |
| Percy Richard Smith | | 2022-05-15 |
| RICHARD EDWARD STRANGE | | 2022-05-15 |
| Richard Stephen Philpott | | 2025-05-11 |
| Stephen Richard Cross | | 2023-05-21 |
| Susan Joan Warman | | 2025-05-11 |

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARY, BRIDGWATE**

England & Wales - Charity number 1128525

# Accounts

# ANNUAL ACCOUNTS 2024

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THE PARISH CHURCH OF SAINT MARY, BRIDGWATER

BANK
NatWest Bank plc
6 York Buildings
Cornhill
Bridgwater TA6 3BA

INDEPENDENT EXAMINER
Kelly Davies FCCA
Westcotts
Chartered Accountants
7 Castle Street
Bridgwater
Somerset
TA6 3DD

**ANNUAL REPORT AND ACCOUNTS FOR THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024**

## Aim and Purposes

St, Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Revd. Suse Osmond in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church building.

## Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer
- Provision of pastoral care for people living in the parish.
- Mission and outreach

This is underpinned by our vision to 'love and serve all, as a nourishing community, passionate and energised by our faith.'

**Vicars Report**

As the Civic church in the heart of Bridgwater, our vision 'to love serve and welcome all as a nourishing community, passionate and energised by our faith' continued to embed and grow throughout 2024.

Each week we welcome, on average, around 500 people through the doors of the church building. This is made up of our regular worshippers, volunteers, the work of the café, drop-ins and community groups as well as through lettings. The church has continued to partner with other local projects and we were delighted that the town council invited us again to join in the town community picnic in Blake Gardens during the summer.

Our Well-being sessions, to support positive mental health are led by Meg Boucher and Jasmine Fowler with a team of volunteers and have been so successful that this has expanded to a session on Monday, as well as Wednesday each week. The church is connecting and hosting community groups such as Alcoholics Anonymous, Gamblers Anonymous, Bridgwater Community choir as well as our weekly Grubs Up drop in for families, Babycinos, Thursday café, bellringers, craft group and homegroup to name a few. At the heart of all this is our worship life together as a community of faith. Our Thursday midweek communion service is ever growing and now fills the St George Side-Chapel most weeks. In 2024 we also changed from this being a BCP service every week to instead using Common Worship for at least three services a month. Our Sunday gathered worship has continued with an 8am BCP and 10am Holy Communion service. During 2024 we held two Alpha courses which led to baptisms and confirmations in Wells Cathedral in November. We hosted the diocesan chaplaincy gathering, as well as concerts, civic events and charity events partnering with other local community groups.

Early on in 2024 we had the pleasure of Revd. Nick Jerett joining us on a month-long placement as part of his curacy. I also finished my year as Chaplain to the High Sheriff of Somerset and was delighted to preach in Wells Cathedral at the new High Sheriffs Installation service.

We were excited to welcome Revd. Julie Pelling and her family as she was ordained and licensed on 30th June 2024 and began her curacy with us. It was also with joy that, I gave birth, in November, to Benjamin Rowan Osmond which led to me taking full time maternity leave through November and December. A huge thank-you for all your wonderful support throughout this time and especially to Julie and Revd. Dr. Jonathan Trigg.

This year also saw our Quinquennial inspection take place on the church building. The report highlighted the urgency with which we now need to address replacing the church roof. I am already grateful for the team who have formed to focus on this project as we seek to be good stewards of a beautiful, and historic, place of worship that serves as a visible reminder of the presence of God. It is wonderful to hear the sound of the bells ringing out regularly to

call people to worship. Above all it continues to be our desire that more than just a building, we are known first and foremost by the way in which we love one another and especially those who find themselves on the margins of our community. Our desire is that as we live out the Gospel message we might grow as a community of faith. We continue to make safeguarding a priority in all we do so that each and every person can flourish.

As we look forward, we are going to prayerfully focus on the shape of our gathered worship life together and begin to explore some new ways in which we can enable all people, especially children and families to grow in faith.

Finally, I want to say thank you to each and every one of you who generously give of your time, your skills and financially – from church wardens and PCC to all the various teams we have. I have witnessed how through your acts of kindness and dedication you have both changed lives and enabled us to really 'be church' in this community. One person I would especially like to thank is Lesley Griffin for all her incredible hard work as both Treasurer and café manager which is practically a full-time job! I also want to say thank you to those people who do the jobs that can feel they go unnoticed such as washing and ironing linen, setting up for communion, unblocking the toilets, organising flowers, stewarding, washing up, welcoming, putting out flags, setting up for various sessions, playing instruments to lead worship, sending baptism cards and so on – you know who you are, and you are amazing.

**Financial Review**

The unrestricted funds this year has a deficit of £49,023 which is an improvement on last year of £4,359 (2023 -£53,382).

We are holding less restricted reserves, with a reduction of £9,004. The Bellringers are now finishing off the project with a balance of £5,779. See note 11 for a full breakdown.

Our financial situation has improved slightly but we need to recognise that we have only paid 50% of our Parish Share again this year; £18,243 of £36,486.

With regards to maintaining the fabric of the church, we still do not have any available reserves.

We have received £15,400 in grants this year which will contribute £10,600 towards our heating and central costs:

| | |
|---|---|
| Warm Space grant | £10,000 |
| Wellbeing grant (7 month) | £5,000 |
| Festive Grant | £400 |

Gas and electricity bills for 2024 amounted to £16,869.

With an unrestricted balance in the bank of £14,627 at the end of 2024 having short paid our Parish Share by £18,243, you can see that without the Warm Space grant we would have had a very cold church and would not be able work with our community in a warm and welcoming space.

With the Festive Grant we were able to offer 70 Christmas meals to parishioners and people of Bridgwater and surrounding areas. We had people who were lonely and who would only be having this one Christmas meal, some who suffered poor mental health and some people who were part of the church community via the café, our Well-being Wednesdays and our

church services. We also provided Christmas meals for the Grubs Up children and their families. The amazing food was paid for by the Somerset Community Foundation and we spent all £400, with an overspend of £177 that reduced the Active Living Fund.

Stewardship has dropped overall by £632 (£30,913:2024, £31,545:2023) although gift aid within these figures has increased by £157.

Collections at services has increased by £698 on 2023 (£4,175:2024, £3,477:2023). Sundry donations have decreased by £1,880 (£7,098:2024, £8,978:2023).

Lettings were down this year by £1,185 (£1,186:2024, £2,371:2023). This is disappointing and are finding that most of our larger bookings are eligible for our charitable rates on the basis that they are set up as a charity. The good news is that we are anticipating an increase of lettings in 2025, and at the commercial rate, therefore we are confident this situation will now improve going forward.

£1,214 has been raised through Fundraising. A big thank you everyone who has contributed to our fundraising:

| | |
|---|---|
| Candles and Tomato Plants | £128 |
| Tower Tours | £187 |
| Bellringer Coffee Mornings | £ 98 |
| Bags to School | £ 96 |
| Quiz Nights x 2 | £359 |
| Craft Fayre | £342 |
| Cards | £ 5 |

Smarty Tube fundraising for Zambia Link raised £513.

The Café income is £21,487 (£16,722:2023). This is an increase of £4,765. We catered for the Chaplaincy again this year which went really well and helped improve profit. Expenditure is £15,552 (£12,425:2022). Profit therefore is £5,935 (£4,297:2023). Pay It Forward donations totalling £616 within these figures has been given to provide those in need with free food and drinks. The overspend of £612 from the Pay It Forward Fund came from the Café Profit. The café became really busy through 2024, so we increased our prices slightly. We still have a few very cheap items on our menu so that we don't exclude people who cannot pay the higher prices.

The Open Mental Health Grant of £10,000 for our Wellbeing Wednesdays came to an end on 31 March 2024. This project was very successful, and we are looking to increase the provision to two days a week. Further funding has been sought to continue the project from April 2025. We have applied for 3 year funding of £20,000 for the Wednesdays from Hinkley Point and 2 year funding from The National Lotteries Awards for All of £13,125 for the Mondays.

Overall, our income has decreased by £12,386 (£102,258:2024, £114,644:2023) and our expenditure has decreased by £4,171 (£106,903:2024, £111,074:2023).

Income for Fees has increased this year by £1,348 (£12,196:2024, £10,848:2023). Fees payable to the DBF has increased by £169 (£7883:2024, £7,714:2023) but then this is to be expected with an increase in income.

The total General Maintenance expenditure was £4,000.

We received an unrestricted legacy of £2,150 from The Abercanaid and Pentrebach Estate for Edward Thomas. This will have contributed to the £4,000 spent on maintenance this year; £1,554 of which was for our 5-year electrical inspection.

Under Major Repairs, we spent £3,336 on window repairs but this was covered by an insurance claim. We also paid £588 for further window repairs.

Office assistance increased by £2,023 on the previous year due to an increase in the minimum pay and an increase in hours on the previous year (£9,390:2024, £7,367:2023).

We have saved £830 on our stationery costs, mainly due to printing everything in black and white.

There is no interest payable on our loan now as it is all wrapped up in the capital repayments.

We have received our Quinquennial report, and we now need to raise money for the urgent roof repairs of approximately £500,000.

**Reserves Policy**

To safeguard financial risks and to ensure the financial viability of the PCC, it has been our policy to maintain general fund reserves at a figure of at least 6 months general expenditure. For 2024 we were still unable to fulfil this. We had changed our policy in 2019 to reduce our general fund reserves to £10,000. Our fabric fund now stands at £50 and we have no general fund reserves.

We continue as a PCC to monitor our cash flow carefully and frequently and we are constantly looking at ways in which we can increase income and reduce expenditure.

The PCC takes very seriously the unusual situation we are in financially. We are actively seeking new ways of bringing in funds to be able to meet our commitments during the next 12 months and with the cash flow forecasts which we have prepared, we consider that this will be achieved. We paid 6 months Common Fund in 2024, this being treated as a donation in the accounts, and not a liability. We have had the continued support of the Diocese and they renegotiated the loan for 2024 and we will be paying £2,600 per year rather than £13,000. This means that our loan will be for another 19 years rather than 4 more years. The loan is also now interest-free and if we are able to pay the loan off sooner then we can do so without any penalty.

**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 and is a Registered Charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), Churchwardens and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times between January 1st 2024 and December 31st 2024 with an average level of attendance of around 85%.

**Reference and Administrative Details**

St Mary's Church is situated in St Mary Street, Bridgwater, Somerset. It is part of the Sedgemoor Deanery in the Diocese of Bath and Wells within the Church of England. The correspondence address is St Mary's Church Office, St Mary Street, Bridgwater, TA6 3EQ.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission as the Parochial Church Council of the Ecclesiastical Parish of Saint Mary, Bridgwater, Registered No. 1128525.

PCC members who have served during the calendar year 2024, and during 2025 until the approval of the financial statements and report are:

Ex Officio members:

Incumbent: Revd. Suse Osmond
Assistant Treasurer : Miss Juliet Sully & Deanery Synod Representative
Church Wardens : Mr Graham Cooke & Mr Richard Smith
Mr Julian Higgs, Verger & Deanery Synod Representative
Assistant Curate in Training: Revd Julie Pelling (from July 2024)

Elected members:

Mrs Lesley Griffin, Treasurer, 2022 – 2025
Mr Richard Strange 2022-2025
Mr Steve Cross 2023 – 2026
Mr Graham Cook 2023 – 2026
Miss Itziar Simo-Arroyo 2023 – 2026
Mrs Alison Green 2024-2027
Mr Jon Thurlow 2024-2027

Approved by the PCC on 11/5/25 and signed on their behalf by

Reverend Suse Osmond (PCC chairperson) .....

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31ST DECEMBER 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS** | | | | | | | |
| Income from donations and legacies | 2a | 43,277 | 16,460 | 59,737 | 45,253 | 26,079 | 71,332 |
| Income from charitable activities | 2b | 39,609 | 628 | 40,237 | 33,561 | 1,875 | 35,436 |
| Income from investments | 2c | 1,062 | - | 1,062 | 857 | - | 857 |
| Other income | 2d | 1,084 | 138 | 1,222 | 2,972 | 4,047 | 7,019 |
| **TOTAL INCOME** | | 85,032 | 17,226 | 102,258 | 82,643 | 32,001 | 114,644 |
| **EXPENDITURE** | | | | | | | |
| Expenditure on charitable activities | 3 | 80,673 | 26,230 | 106,903 | 78,740 | 32,334 | 111,074 |
| **TOTAL EXPENDITURE** | | 80,673 | 26,230 | 106,903 | 78,740 | 32,334 | 111,074 |
| **NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS** | | 4,359 | (9,004) | (4,645) | 3,903 | (333) | 3,570 |
| GAINS AND LOSSES ON INVESTMENTS Realised | | - | - | - | - | - | - |
| **NET MOVEMENT IN FUNDS for the year** | | 4,359 | (9,004) | (4,645) | 3,903 | (333) | 3,570 |
| **RECONCILIATION OF FUNDS:** | | | | | | | |
| **TOTAL FUNDS BROUGHT FORWARD** | | (53,382) | 30,170 | (23,212) | (57,224) | 30,442 | (26,782) |
| Transfer between funds | | - | - | - | (61) | 61 | - |
| **TOTAL FUNDS CARRIED FORWARD** | | (49,023) | 21,166 | (27,857) | (53,382) | 30,170 | (23,212) |

The notes on pages 9 to 15 form part of these accounts.

## BALANCE SHEET as at 31ST DECEMBER 2024

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible fixed assets | 6 | | 4,238 | | 6,842 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,099 | | 992 | |
| Debtors | 7 | 4,338 | | 6,363 | |
| Cash at bank and in hand | | 36,327 | | 28,064 | |
| | | 41,764 | | 35,419 | |
| **LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR** | 8a | (27,059) | | (16,073) | |
| **NET CURRENT ASSETS** | | | 14,705 | | 19,346 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 18,943 | | 26,188 |
| **LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR** | 8b | | (46,800) | | (49,400) |
| **NET (LIABILITIES)** | 9 | | (27,857) | | (23,212) |
| **FUNDS** | | | | | |
| Unrestricted funds | 10 | | (49,023) | | (53,382) |
| Restricted funds | 11 | | 21,166 | | 30,170 |
| | | | (27,857) | | (23,212) |

Approved by the Parochial Church Council on 27/4/25 and signed on its behalf by:

Revd Suse Osmond
Chairman

Mrs Lesley Griffin
Treasurer

The notes on pages 9 to 15 form part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024

### 1 ACCOUNTING POLICIES

**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)(effective 1 January 2019)), Church Accounting Regulations 2006 and the Charities Act 2011. The charity is a public benefit entity.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The financial statements are prepared in sterling, which is the functional currency of the PCC. The charity has taken advantage of the exemption available to small charities in the Charities SORP (FRS 102) not to include a cash flow statement.

**Going concern**

The Diocesan Board of Finance has indicated its continuing support to St Mary's in allowing them to make a reduced Common Fund payment and also extending the loan term for the re-ordering of the Church. Cash flow projections have been prepared for the 12 months following the date of this report which indicate that the PCC will continue to meet its day to day working capital requirements. On the strength of the forgoing, the trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern and that it is therefore appropriate to prepare the accounts on a going concern basis.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that can affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

**Income recognition**

*Voluntary income and charitable activities*

Income is recognised when the PCC has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Fund-raising events organised by the PCC are accounted for gross.

Sales of magazines and souvenirs are accounted for gross.

*Other income*

Rental income from the letting of church premises is recognised when the rental is due.

*Income from investments*

Dividends and interest are accounted for when receivable - any associated tax recoverable being recognised in the same accounting year.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024 (continued)

### 1 ACCOUNTING POLICIES (continued)

**Expenditure recognition**
Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.
*Grants and donations*
Grants and donations are accounted for when paid over or when awarded if that award creates a binding obligation on the PCC.
*Expenditure on charitable activities*
Charitable activities include all costs that directly relate to the work of the church, including running costs and costs of maintenance and repair. Support costs and governance costs are deemed to relate directly to the work of the church.
The Diocesan Parish Share is accounted for when paid and no accrual is made for any part not paid by the end of the financial year as it does not represent a legal debt.
*Fundraising costs*
Fundraising costs includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
*Other expenditure*
Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Tangible Fixed Assets**
*Consecrated property and movable church furnishings*
Consecrated and beneficed property is excluded from the accounts by s.10(2)(a)and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life of four years on a straight line basis.
All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 2000 is written off.
*Other Fixtures, Fittings and Office Equipment*
Equipment used within the church premises is depreciated on a straight line basis over four years.
Individual items with a purchase price of £500 or less are written off when the asset is acquired.

**Investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Current assets**
Amounts owing to the PCC are shown as debtors less provision for amounts that may prove uncollectable.
Cash at bank and in hand includes short term deposits with Banks and the CBF Church of England Funds.
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

**Liabilities: amounts falling due within one year and after more than one year**
Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the PCC to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**Financial instruments**
The PCC has financial assets and financial liabilities of a kind that qualify as basic financial instruments.
Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
Financial instruments that are concessionary loans (being public benefit entity loans made at below the prevailing market rate of interest, not repayable on demand and for the purposes of furthering the objectives of the PCC) are initially recognised at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for impairment.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024 (continued)**

| 2 | INCOME AND ENDOWMENTS | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|---|---|---|
| 2a | **Income from donations and legacies** | | | | | | |
| | Planned Giving: | | | | | | |
| | Gift Aid Giving | 18,518 | - | 18,518 | 19,745 | - | 19,745 |
| | Income tax recoverable | 6,797 | - | 6,797 | 6,634 | 6 | 6,640 |
| | Non-tax recoverable | 5,599 | - | 5,599 | 5,160 | - | 5,160 |
| | Collections at Services | 4,175 | - | 4,175 | 3,477 | - | 3,477 |
| | Donations | 6,038 | 1,060 | 7,098 | 6,737 | 2,241 | 8,978 |
| | Grants | - | 15,400 | 15,400 | 3,500 | 23,832 | 27,332 |
| | Legacies | 2,150 | - | 2,150 | - | - | - |
| | | 43,277 | 16,460 | 59,737 | 45,253 | 26,079 | 71,332 |
| 2b | **Income from charitable activities** | | | | | | |
| | Lettings | 1,186 | - | 1,186 | 2,371 | - | 2,371 |
| | Fund-raising | 1,215 | - | 1,215 | 680 | - | 680 |
| | café income | 20,871 | 616 | 21,487 | 15,277 | 1,445 | 16,722 |
| | Craft and book sales | 176 | - | 176 | 84 | - | 84 |
| | Office external | 20 | - | 20 | 10 | - | 10 |
| | 200 Club gross | 3,800 | - | 3,800 | 4,046 | - | 4,046 |
| | Flowers | - | 12 | 12 | | 430 | 430 |
| | Fees equipment | 145 | - | 145 | 245 | - | 245 |
| | Fees | 12,196 | - | 12,196 | 10,848 | - | 10,848 |
| | | 39,609 | 628 | 40,237 | 33,561 | 1,875 | 35,436 |
| 2c | **Income from investments** | | | | | | |
| | Bank and other interest | 1,062 | - | 1,062 | 857 | - | 857 |
| | | 1,062 | - | 1,062 | 857 | - | 857 |
| 2d | **Other income** | | | | | | |
| | Miscellaneous Income | - | - | - | - | 2,986 | 2,986 |
| | VAT reclaimed | 1,084 | 138 | 1,222 | 2,972 | 781 | 3,753 |
| | Bellringing service | - | - | - | - | 280 | 280 |
| | | 1,084 | 138 | 1,222 | 2,972 | 4,047 | 7,019 |
| | **TOTAL INCOME** | 85,032 | 17,226 | 102,258 | 82,643 | 32,001 | 114,644 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024 (continued)**

| 3 | EXPENDITURE ON CHARITABLE ACTIVITIES | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|---|---|---|
| 3a | **Church activities - general** | | | | | | |
| | Ministry: Share of Diocesan Common Fund | 18,243 | - | 18,243 | 15,816 | - | 15,816 |
| | DBF and other fees | 7,883 | - | 7,883 | 7,354 | 360 | 7,714 |
| | Clergy expenses | 1,048 | - | 1,048 | 1,023 | - | 1,023 |
| | Other clergy costs | 261 | - | 261 | - | - | - |
| | Light, heat, insurance and cleaning | 13,904 | 8,278 | 22,182 | 13,938 | - | 13,938 |
| | Church maintenance | 4,000 | - | 4,000 | 2,460 | - | 2,460 |
| | Organ maintenance | 818 | - | 818 | 873 | - | 873 |
| | Vestments and sanctuary expenses | 539 | - | 539 | 377 | - | 377 |
| | Church Services Resources | 572 | - | 572 | 614 | - | 614 |
| | Flowers | - | 141 | 141 | - | 485 | 485 |
| | Young Church | 139 | - | 139 | 125 | - | 125 |
| | Church development | - | 10,632 | 10,632 | 136 | 13,573 | 13,709 |
| | Organists' salaries | 1,370 | - | 1,370 | 2,280 | - | 2,280 |
| | Major repairs/replacement installations | - | 3,336 | 3,336 | 3,909 | 8,353 | 12,262 |
| | Donations | - | 74 | 74 | - | 1,858 | 1,858 |
| | Lettings expenses | 312 | - | 312 | 140 | - | 140 |
| | Café Expenditure | 14,758 | 794 | 15,552 | 10,958 | 1,467 | 12,425 |
| | Cost of fundraising | - | - | - | 183 | - | 183 |
| | Miscellaneous | 141 | - | 141 | 16 | - | 16 |
| | Write off - organ blower dispute | (69) | - | (69) | - | - | - |
| | Depreciation | 191 | 2,883 | 3,074 | - | 6,238 | 6,238 |
| | | 64,110 | 26,138 | 90,248 | 60,202 | 32,334 | 92,536 |
| 3b | **Other costs** | | | | | | |
| | 200 club | 2,020 | - | 2,020 | 2,020 | - | 2,020 |
| | Stewardship expense | 34 | - | 34 | 31 | - | 31 |
| | | 2,054 | - | 2,054 | 2,051 | - | 2,051 |
| 3c | **Governance costs** | | | | | | |
| | Accountancy | 850 | - | 850 | 744 | - | 744 |
| | | 850 | - | 850 | 744 | - | 744 |
| 3d | **Support costs** | | | | | | |
| | Office assistance | 9,390 | - | 9,390 | 7,367 | - | 7,367 |
| | Stationery less recharged to church funds | 1,731 | - | 1,731 | 2,561 | - | 2,561 |
| | Vestry telephone and internet | 1,029 | - | 1,029 | 1,154 | - | 1,154 |
| | Marketing | 109 | 92 | 201 | - | - | - |
| | Subscriptions | 1,059 | - | 1,059 | 1,308 | - | 1,308 |
| | Bank charges | 341 | - | 341 | 339 | - | 339 |
| | Loan interest payable | - | - | - | 3,014 | - | 3,014 |
| | | 13,659 | 92 | 13,751 | 15,743 | - | 15,743 |
| | **TOTAL EXPENDITURE** | 80,673 | 26,230 | 106,903 | 78,740 | 32,334 | 111,074 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024 (continued)**

| 4 a) STAFF COSTS | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Wages and salaries | 16,971 | 13,080 |

During the year the PCC employed an administrator, organists and funeral and wedding vergers and vicars but no payments were large enough to attract tax or national insurance.
The PCC also employed Project Workers where tax was involved but no national insurance.
The PCC claimed small empoyers allowance, and a full employee SMP rebate.
The average number of employees during the year was 3 (2023:2)

**b) PAYMENTS TO PCC MEMBERS**

Payments of £1,014 were made to Kelvin Millis whilst a PCC member during the year.
But he is a longstanding self-employed supplier who helps keep our maintenance costs down.
No other payments or expenses were paid to any PCC member, related parties or persons connected to them.

| 5 ST MARY'S 200 CLUB | £ | £ |
|---|---|---|
| Profit for the year. | 1,780 | 2,026 |

| 6 TANGIBLE FIXED ASSETS | Fixtures, fittings and equipment |
|---|---|
| COST | £ |
| At 1 January 2024 | 64,615 |
| Additions | 470 |
| At 31 December 2024 | 65,085 |
| DEPRECIATION | |
| At 1 January 2024 | 57,773 |
| Charge for year | 3,074 |
| At 31 December 2024 | 60,847 |
| CARRYING AMOUNT | |
| At 31 December 2024 | 4,238 |
| At 31 December 2023 | 6,842 |

| 7 DEBTORS | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Income tax recoverable | 3,085 | 3,030 |
| Other debtors | 588 | 2,355 |
| VAT recoverable on development expenditure | 665 | 978 |
| | 4,338 | 6,363 |

| 8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
|---|---|---|
| Concessionary loan | 2,600 | 2,600 |
| Sundry creditors and accruals | 24,459 | 13,473 |
| | 27,059 | 16,073 |

(See note 8b for details of the concessionary loan).

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024 (continued)**

| 8b LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2024 £ | 2023 £ |
|---|---|---|
| Concessionary loan | 46,800 | 49,400 |

The loan is from The Bath and Wells Board of Finance. The total amount originally advanced was £130,000 and was repayable by ten annual instalments of £13,000. This is being reduced to annual instalments of £2,600 from 1 January 2024 on an interest free basis.

| 9 ANALYSIS OF NET ASSETS BY FUND | Unrestricted £ | Restricted £ | Total £ |
|---|---|---|---|
| Fixed assets | 352 | 3,886 | 4,238 |
| Current assets | 24,484 | 17,280 | 41,764 |
| Current liabilities | (27,059) | - | (27,059) |
| Long term liabilities | (46,800) | - | (46,800) |
| | (49,023) | 21,166 | (27,857) |

10 **UNRESTRICTED FUNDS**

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| General | (53,382) | 85,032 | (80,673) | (100) | (49,123) |
| Projecter Replacement Fund | - | - | - | 100 | 100 |
| | (53,382) | 85,032 | (80,673) | - | (49,023) |

11 **RESTRICTED FUNDS**

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| Fabric | 2,986 | 400 | (3,336) | - | 50 |
| Restoration | 35 | - | - | - | 35 |
| Flower Guild | 805 | 12 | (141) | - | 676 |
| Government COVID Grant | 215 | - | (215) | - | - |
| Bellringers | 6,662 | 798 | (1,681) | - | 5,779 |
| Womens Fellowship | 329 | - | - | - | 329 |
| Refugee/Other Need donations | 1,273 | - | (74) | - | 1,199 |
| Active Living Grant | 316 | - | (178) | - | 138 |
| Computer donation | 118 | - | (118) | - | - |
| Pay it forward | - | 616 | (616) | - | - |
| Baby & toddler group | 1,565 | - | (783) | - | 782 |
| Food Resilience | 396 | - | (198) | - | 198 |
| Kitchen extension | 2,933 | - | (1,095) | - | 1,838 |
| Warm Space Grant | 7,532 | - | (7,532) | - | - |
| Noticeboard | 1,106 | - | (474) | - | 632 |
| Open Mental Health | 3,899 | - | (3,899) | - | - |
| Warm Space Grant 24/25 | - | 10,000 | (3,818) | - | 6,182 |
| Wellbeing Project 24/25 | - | 5,000 | (1,672) | - | 3,328 |
| Festive Food Grant | - | 400 | (400) | - | - |
| | 30,170 | 17,226 | (26,230) | - | 21,166 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2024 (continued)**

## 11 RESTRICTED FUNDS (continued)

The Fabric fund is to be used on the upkeep of the building. During the year a number of grants were received for urgent roof repairs which have been carried out during the year.

The bellringers fund originated in 2017 for the restoration of the Church bells. Recovery of VAT was received in the year and work on the bells was undertaken.

The kitchen extension fund is made up of several grants which were received which has been used on an extension to the kitchen so that there is more room for food preparation.

The warm space funds are made up of several grants received as a contribution to the overheads of the building to enable the church to stay open additional hours as a warm space for the community.

The open mental health grants were received to fund a project of well-being events.

## 12 CHARITIES AND TRUSTS

The James Cook Bequest is a registered charity administered by the Vicar and Churchwardens.

They are also Managing Trustees of the Podger Trust, the DBF being Custodian Trustee.

The Emma Pearce Memorial fund is a registered charity administered by the Vicar and Churchwardens.

None of the above Charities and Trusts are subject to Independent Examination.

## 13 EXTERNAL GIVING
(excluded from SOFA under regulations)

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| The Childrens Hospice | 40 | 63 |
| Zambia Link | 513 | 558 |
| Organist retirement collection | - | 605 |
| | 553 | 1,226 |

## 14 LEGACIES

| | | |
|---|---|---|
| The Abercanaid and Pentrebach Estate | 2,150 | - |
| | 2,150 | - |

## 15 RELATED PARTIES

During the year, the trustees made unconditional donations amounting to £6,774 (2023 £4,909) inclusive of gift aid.

There were no material related party transactions during the year that require reporting.

## JAMES COOK BEQUEST - CHARITY NUMBER 240141

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2024

| Comparative 2023 | | | |
|---|---|---|---|
| £ | | £ | £ |
| | **RECEIPTS** | | |
| 197 | Dividends | | 200 |
| | **PAYMENTS** | | |
| - | Grants to Charitable Organisations | | - |
| 197 | **SURPLUS for the Year** | | 200 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2024

| | | |
|---|---|---|
| | **ASSETS** | |
| 7,178 | 361.7 COIF Income Units at Market Value | 7,340 |
| 393 | Cash held by St Mary's PCC Bridgwater | 593 |
| 7,571 | | 7,933 |

## THE PODGER TRUST

Vicar and Churchwardens Managing Trustees

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2024

| Comparative 2023 | | | £ | £ |
|---|---|---|---|---|
| £ | £ | | | |
| | | **RECEIPTS** | | |
| 570 | | Rent of land | | 570 |
| 476 | | Investment income | | 815 |
| 1,046 | | | | 1,385 |
| | | **PAYMENTS** | | |
| - | | Legal Fees | - | - |
| 1,046 | | **SURPLUS FOR THE YEAR** | | 1,385 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31 DECEMBER 2024

| | | | |
|---|---|---|---|
| | | **ASSETS** | |
| | | Permanent Endowment Note 1 | |
| | | Central Board of Finance | |
| | | Designated Fund Note 2 | |
| - | | Central Board of Finance (Part) | - |
| | | General Fund | |
| | 1,140 | Debtors | - |
| | 1,076 | Central Board of Finance (Part) | 1,887 |
| | 205 | Bank deposit account | 209 |
| | 2,216 | Current account | 3,926 |
| 4,637 | | | - |
| 4,637 | | | 6,022 |

Note 1 Permanent Endowment now lodged with Custodian Trustees comprises:-

| | |
|---|---|
| Previously held by Managing Trustees | 4,200 |
| Wayleave granted over part of land at Wembdon proceeds | 10,000 |
| | 14,200 |

Permanent Endowment also includes 8.087 acres land at Wembdon.

Note 2 Designated Fund represents the surplus on sale of property.

## EMMA PEARCE MEMORIAL FUND - CHARITY NUMBER 246223

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2024

| Comparative 2023 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| 533 | Income from interest | | 778 |
| | Final Trust Fund Transfer | | 4,749 |
| | **PAYMENTS** | | |
| 70 | Grants to Individuals | - | 200 |
| 463 | **(DEFICIT)/SURPLUS for the Year** | | 5,327 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2024

| | | |
|---|---|---|
| | **ASSETS** | |
| 13,928 | Emma Pearce Memorial Fund Account | 18,677 |
| 409 | Cash held by St Mary's PCC Bridgwater | 987 |
| 14,337 | | 19,664 |

# THE PARISH CHURCH OF ST. MARY, BRIDGWATER

## Independent examiner's report to the trustees of the PCC of St. Mary, Bridgwater

This report is on the accounts of the PCC for the year ended 31st December 2024 which are set out on pages 7 to 13.

This report is made solely to the trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. My work has been undertaken so that I might state to the PCC's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone than the PCC and the PCC's trustees as a body, for my work or for this report.

### Respective responsibilities of trustees and examiner

The trustees of the PCC are responsible for the preparation of the accounts. The trustees of the PCC consider that an audit is not required for this year under Section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to: examine the accounts under Section 145 of the Charities Act; follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K Davi

K. Davies, FCCA
Westcotts,
Chartered Accountants,
7 Castle Street,
Bridgwater,
Somerset.
TA6 3DD

12 May, 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARY, BRIDGWATE**

England & Wales - Charity number 1128525

# Accounts

# ANNUAL ACCOUNTS 2023

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THE PARISH CHURCH OF SAINT MARY, BRIDGWATER

BANK
NatWest Bank plc
6 York Buildings
Cornhill
Bridgwater TA6 3BA

INDEPENDENT EXAMINER
Kelly Davies ACCA
Westcotts
Chartered Accountants
7 Castle Street
Bridgwater
Somerset
TA6 3DT

**ANNUAL REPORT AND ACCOUNTS FOR THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023**

## Aim and Purposes

St, Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Revd. Suse Osmond in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church building.

## Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer
- Provision of pastoral care for people living in the parish.
- Mission and outreach

This is underpinned by our developing vision to 'love and serve all, as a nourishing community, passionate and energised by our faith.'

To facilitate this work, it is important that we maintain the fabric of the Church. In June 2017 we moved back into St Mary's after the majority of the reordering was completed. The extra archaeological work caused delay and extra cost but with the help of a diocesan loan which is currently at 1.3% and payable over 10 years with capital repayments which started 1st November 2018 we were able to complete the project. We continue to actively fundraise to repay the diocesan loan. The loan repayment terms are due to be recalculated in 2024 as noted in the financial review.

**Chairpersons Report**

Our vision 'to love serve and welcome all as a nourishing community, passionate and energised by our faith' really became more established through 2023. With Well-being Wednesday, Grubs Up, Babycinos, Thursday café, bellringers, craft group, cell groups to name a few, and of course at the heart of it all our worship life together as a community of faith. Notably at the Town Council AGM St Mary's was highlighted as a place which now feels like a really community church where all can belong. Largely this is due to the incredible welcome and inclusion from all who are part of the St Mary's community. I want to say a huge thank you to every single person who volunteers across the board. From washing the linen, to stewarding rotas, serving in the café, flower arranging, cleaning, making home visits, being on the PCC and so on – you are each so valuable and so gifted.

Over the year our monthly café church has continued to be a place where we see new faces and new families. I really appreciate that for some this is a space that has meant exploring new ways of worship and I have been grateful of the support and feedback as we look to be a church that grows the faith of all people. As we move through 2024 the PCC are going to continue to look at ways we can do this even more. We have also welcomed many families for occasional offices and it is a joy to serve our community in this way.

In the summer of 2023 we welcomed an ordinand with as a placement student for 6 weeks. Julie Pelling has since been offered to serve her curacy with us and we look forward to welcoming her after her ordination on 30th June 2024.

**Some of the highlights of the year include:**
The Easter day baptism service
The team at the Church tent for the Bath & West show
The Alpha course
The Ukraine concert

One of the saddest bits of 2023 was the death of our much loved sacristan Brian Gale. We also said farewell to our long standing organist Doug and his family after many years of faithful service to St Marys.

**Financial Review**

Overall, including Restricted, we have increased our balance sheet by £3,570 (-£23,212:2023, -£26,782:2022) mostly due to a decrease in the Diocesan loan, although our Stock, Debtors and Bank and Cash in Hand decreased overall by £6,597 as well. Our unrestricted funds have increased by £3,842 (-£53,382:2023, -£57,224:2022) and our restricted funds have decreased by £272.

We need to recognise that this small increase is mostly due to us not paying our Common Fund in full. We only managed to pay 6 months of our Common Fund in 2023 - £15,816 (50%). In 2022 we were able to pay £20,737 8 months (66.6%). The full calculation for parish share/common fund is £31,632:2023, £31,106:2022 so no real increase. The PCC had elected to pay the Common Fund in full for 2023 unless cashflow fell below £8,000 which looked likely throughout most of the year and certainly by the end of the year this was the case.

The Bellringer Fund now stands at £6,662 and are awaiting the final invoices to come from the structural engineer and Taylor's for the wall plaque.

We must consider maintenance and ongoing repairs to the fabric of the building when looking at our cash flow. We do not have enough in our reserves at this stage.

We have received a fantastic amount of grants this year which have really helped with the development of the church for the community:

| | |
|---|---|
| **For urgent roof repairs:** | |
| Leonard Laity Charity | £500 |
| Sabrina Sutherland Trust | £1000 |
| Anonymous | £2000 |
| Congregational & General | £1900 |
| Somerset Churches Trust | £500 |
| **Warm Space:** | |
| Diocese of Bath & Wells Warm Space | £1000 |
| Somerset Community Foundation Cost of Living | £2500 |
| Somerset Community Grant | £1000 |
| National Grid Community Matters Fund | £6532 |
| **Other:** | |
| Open Mental Health Grant | £10000 |
| B&W Education Grant | £70 |
| Somerset Community Foundation Festive Grant | £400 |
| Noticeboard Donation | £1896 |

We received Roof Repair grants amounting to £5900 this year which together with the brought forward grant from the All Churches Trust in 2021 of £2250, we were able to carry out the urgent roof repairs identified in the 2019 quinquennial report. We will need to seek further much larger grants to carry out the longer-term lower roof repairs to replace the lead covering. The next Quinquennial Report is due in October which will give us an update on the timeframe and urgency.

The Open Mental Health Grant of £10,000 allowed for a 9-month project from 1 July 2023 to 31 March 2024 managed by Susan Hoyle. This grant enabled us to run a well-being fortnightly event that would encompass all areas of well-being, for all genders, faiths, any age over 18 and something that would be inclusive for all members of the community. The main theme of the events is centred around physical, emotional, spiritual and creative

awareness for all. Different forms of communication were used, like touch, smell, non-verbal, non-cultural so that space was available to help people engage on any level they felt comfortable. This included spaces to engage with others or be part of the day without having to be forced into any interactions if they felt uncomfortable. Many volunteers assisted with running each separate activity area which included a signposting corner and an area for the Samaritans to work from.

All the warm-space grants received have been very welcome and have contributed greatly to our overheads, especially with the light and heat which was unexpectedly high. These grants have enabled the church to remain open and continue our work within the community. The National Grid Grant enables us to create a warm space through the months of December 2023 through to end March 2024 which will encourage people to come in and feel at ease. We will be offering crafts, games, bingo, indoor kurling and many other activities designed to be fun and where friendships can be created. We had about 50 people of Bridgwater and surrounding areas who enjoyed our Christmas dinner in December. We had people who were lonely and who would only be having this one Christmas meal, some who suffered poor mental health, one man who had been living in a car for eight weeks whilst waiting for more permanent accommodation and some people who were already part of the church community via the café, our Well-being Wednesdays or our services. The amazing food was paid for by the Somerset Community Foundation and we spent all £400. The turkey was delicious, as were the roast potatoes.

From the grants we received last year, we have now finished off the new extended kitchen area which has enabled us to work so much more effectively. Importantly we are keeping the young children who attend Grubs Up safe from burning themselves as the serving counters are now much higher. We can serve food in bulk more efficiently, for example when serving Christmas Dinners, or Maundy Thursday meals. Customers can pay away from the kitchen hatch area which is obviously more hygienic and by putting the cakes on display outside of the kitchen, it allows for more space in the kitchen.

We received a donation for a new noticeboard sited outside of the church.

Planned Giving including gift aid has decreased overall by £1960 on 2022 (£31,545:2023, £33,505:2022).

Collections at services has decreased by £546 on 2022 (£3,477:2023, £4,023:2022). Sundry donations have decreased by £241 but there has been some movement over to Planned Giving/Stewardship which is always very welcome as it enables us to budget.

We have received no legacies through the year.

Lettings were down this year by £119 (£2371, £2490:2022).

£680 has been raised through Fundraising. A big thank you to Debbie and Richard Webber for their hard work in collecting £180 through Bags to School. The quiz night raised £217.

The Café income is £16,722 (£15,357:2022). This is an increase of £1365. We didn't have any large events this year which has made a difference. Expenditure is £12,425 (£9374:2022). Profit therefore is £4,297 (£5,983:2022). Pay It Forward donations totalling £1445 within these figures has been given to provide those in need with free food and drinks. The cost of giving free food was £1467.

Income for Fees have dropped by £8184 (£10,848:2023, £19,032:2022).

Overall, our expenditure has increased by £11,337 (£111,074:2023, £99,737:2022). Fees to the DBF has decreased by £7001 (£7,714:2023, £14,715:2022) but then this is to be expected with a decrease in income.

The total General Maintenance expenditure was £12,262. £3909 was for general maintenance with £1496 of this being spent on the boiler exhaust fan replacement. The remaining £8353 was spent on the roof from the grants we received.

Office assistance has increased by £632 (£7,367:2023, £6,735:2022) due to an increase in minimum pay rates. Vicky Gould has been on maternity leave but there was no cost to St Mary's due to the Government SMP scheme. We reclaimed the 13% small employer's relief as well as the employment allowance.

Stationery expenditure has increased by £462 (£2,561:2023, £2,099:2022). This has been due to an increase in colour copying. Due to lack of funds, we are now printing in black and white in many cases.

We have supported Asylum Seekers through the year, with one volunteering as a Café Worker.

We have supported a young mum with children through the Emma Pearce Memorial Fund.

**Reserves Policy**

To safeguard financial risks and to ensure the financial viability of the PCC, it has been our policy to maintain general fund reserves at a figure of at least 6 months general expenditure. For 2023 we were still unable to fulfil this. We had changed our policy in 2019 to reduce our general fund reserves to £10,000. Our fabric fund now stands at £2,986 and we have no general fund reserves.

We continue as a PCC to monitor our cash flow carefully and frequently and we are constantly looking at ways in which we can increase income and reduce expenditure.

The PCC takes very seriously the unusual situation we are in financially. We are actively seeking new ways of bringing in funds to be able to meet our commitments during the next 12 months and with the cash flow forecasts which we have prepared, we consider that this will be achieved. We paid 6 months Common Fund in 2023. We have had the continued support of the Diocese and they have reiterated that the common fund is a donation and not a liability. The Diocese has also confirmed that the loan will be renegotiated for 2024 so that we will be paying £2,600 per year rather than £13,000. This means that our loan will now be paid over the next twenty years rather than over four more years. The loan is also now interest free and if we are able to pay the loan off sooner then we can do so without any penalty.

**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 and is a Registered Charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), Churchwardens and members elected by those members of the congregation

who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times between January 1st 2023 and December 31st 2023 with an average level of attendance of around 85%.

**Reference and Administrative Details**

St Mary's Church is situated in St Mary Street, Bridgwater, Somerset. It is part of the Sedgemoor Deanery in the Diocese of Bath and Wells within the Church of England. The correspondence address is St Mary's Church Office, St Mary Street, Bridgwater, TA6 3EQ.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission as the Parochial Church Council of the Ecclesiastical Parish of Saint Mary, Bridgwater, Registered No. 1128525.

PCC members who have served during the calendar year 2023, and during 2024 until the approval of the financial statements and report are:

Ex Officio members:

Incumbent: Revd. Suse Osmond
Assistant Treasurer : Miss Juliet Sully & Deanery Synod Representative
Wardens : Mr Richard Philpott & Mr Richard Smith
Mr Julian Higgs, Verger & Deanery Synod Rep

Elected members:

Mrs Lesley Griffin, Treasurer, 2022 – 2025
Mr Norman Hucker from 2022 –2025
Mr Richard Strange 2022-2025
Mrs Theresa Strange 2022-2025
Mrs Margaret Lee 2022-2025
Miss Georgie Rose 2022-2025
Mr Steve Cross 2023 – 2026
Mr Graham Cook. 2023 – 2026
Miss Itziar Simo-Arroyo 2023 – 2026

Approved by the PCC on 9th May 2024 and signed on their behalf by

Reverend Suse Osmond (PCC chairperson) .....

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31ST DECEMBER 2023

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS** | | | | | | | |
| Income from donations and legacies | 2a | 45,253 | 26,079 | 71,332 | 45,094 | 18,410 | 63,504 |
| Income from charitable activities | 2b | 33,561 | 1,875 | 35,436 | 42,250 | 1,456 | 43,706 |
| Income from investments | 2c | 857 | - | 857 | 215 | - | 215 |
| Other income | 2d | 2,972 | 4,047 | 7,019 | 1,376 | 1,000 | 2,376 |
| **TOTAL INCOME** | | 82,643 | 32,001 | 114,644 | 88,935 | 20,866 | 109,801 |
| **EXPENDITURE** | | | | | | | |
| Expenditure on charitable activities | 3 | 78,740 | 32,334 | 111,074 | 79,074 | 20,663 | 99,737 |
| **TOTAL EXPENDITURE** | | 78,740 | 32,334 | 111,074 | 79,074 | 20,663 | 99,737 |
| **NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS** | | 3,903 | (333) | 3,570 | 9,861 | 203 | 10,064 |
| GAINS AND LOSSES ON INVESTMENTS Realised | | - | - | - | - | - | - |
| **NET MOVEMENT IN FUNDS for the year** | | 3,903 | (333) | 3,570 | 9,861 | 203 | 10,064 |
| **RECONCILIATION OF FUNDS:** | | | | | | | |
| **TOTAL FUNDS BROUGHT FORWARD** | | (57,224) | 30,442 | (26,782) | (67,083) | 30,237 | (36,846) |
| Transfer between funds | | (61) | 61 | - | (2) | 2 | - |
| **TOTAL FUNDS CARRIED FORWARD** | | (53,382) | 30,170 | (23,212) | (57,224) | 30,442 | (26,782) |

The notes on pages 9 to 15 form part of these accounts.

## BALANCE SHEET as at 31ST DECEMBER 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible fixed assets | 6 | | 6,842 | | 7,275 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 992 | | 1,069 | |
| Debtors | 7 | 6,363 | | 9,371 | |
| Cash at bank and in hand | | 28,064 | | 31,576 | |
| | | 35,419 | | 42,016 | |
| **LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR** | 8a | (16,073) | | (24,073) | |
| **NET CURRENT ASSETS** | | | 19,346 | | 17,943 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 26,188 | | 25,218 |
| **LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR** | 8b | | (49,400) | | (52,000) |
| **NET (LIABILITIES)** | 9 | | (23,212) | | (26,782) |
| **FUNDS** | | | | | |
| Unrestricted funds | 10 | | (53,382) | | (57,224) |
| Restricted funds | 11 | | 30,170 | | 30,442 |
| | | | (23,212) | | (26,782) |

Approved by the Parochial Church Council on 9th May 2024 and signed on its behalf by:

Revd Suse Osmond
Chairman

Mrs Lesley Griffin
Treasurer

The notes on pages 9 to 15 form part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2023

### 1 ACCOUNTING POLICIES

**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)(effective 1 January 2019)), Church Accounting Regulations 2006 and the Charities Act 2011. The charity is a public benefit entity.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The financial statements are prepared in sterling, which is the functional currency of the PCC. The charity has taken advantage of the exemption available to small charities in the Charities SORP (FRS 102) not to include a cash flow statement.

**Going concern**

The Diocesan Board of Finance has indicated its continuing support to St Mary's in allowing them to make a reduced Common Fund payment and also extending the loan term for the re-ordering of the Church. Cash flow projections have been prepared for the 12 months following the date of this report which indicate that the PCC will continue to meet its day to day working capital requirements. On the strength of the forgoing, the trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern and that it is therefore appropriate to prepare the accounts on a going concern basis.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that can affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

**Income recognition**

*Voluntary income and charitable activities*

Income is recognised when the PCC has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Collections are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Fund-raising events organised by the PCC are accounted for gross.

Sales of magazines and souvenirs are accounted for gross.

*Other income*

Rental income from the letting of church premises is recognised when the rental is due.

*Income from investments*

Dividends and interest are accounted for when receivable - any associated tax recoverable being recognised in the same accounting year.

1 ACCOUNTING POLICIES (continued)

**Expenditure recognition**

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

*Grants and donations*

Grants and donations are accounted for when paid over or when awarded if that award creates a binding obligation on the PCC.

*Expenditure on charitable activities*

Charitable activities include all costs that directly relate to the work of the church, including running costs and costs of maintenance and repair. Support costs and governance costs are deemed to relate directly to the work of the church.

The Diocesan Parish Share is accounted for when paid and no accrual is made for any part not paid by the end of the financial year as it does not represent a legal debt.

*Fundraising costs*

Fundraising costs includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

*Other expenditure*

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Tangible Fixed Assets**

*Consecrated property and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a)and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life of four years on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 2000 is written off.

*Other Fixtures, Fittings and Office Equipment*

Equipment used within the church premises is depreciated on a straight line basis over four years. Individual items with a purchase price of £500 or less are written off when the asset is acquired.

**Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Current assets**

Amounts owing to the PCC are shown as debtors less provision for amounts that may prove uncollectable. Cash at bank and in hand includes short term deposits with Banks and the CBF Church of England Funds. Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

**Liabilities: amounts falling due within one year and after more than one year**

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the PCC to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**Financial instruments**

The PCC has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial instruments that are concessionary loans (being public benefit entity loans made at below the prevailing market rate of interest, not repayable on demand and for the purposes of furthering the objectives of the PCC) are initially recognised at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for impairment.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2023 (continued)

| 2 | INCOME AND ENDOWMENTS | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|---|---|---|---|
| 2a | **Income from donations and legacies** | | | | | | |
| | Planned Giving: | | | | | | |
| | Gift Aid Giving | 19,745 | - | 19,745 | 21,872 | - | 21,872 |
| | Income tax recoverable | 6,634 | 6 | 6,640 | 7,369 | - | 7,369 |
| | Non-tax recoverable | 5,160 | - | 5,160 | 4,264 | - | 4,264 |
| | Collections at Services | 3,477 | - | 3,477 | 4,023 | - | 4,023 |
| | Donations | 6,737 | 2,241 | 8,978 | 5,541 | 3,678 | 9,219 |
| | Grants | 3,500 | 23,832 | 27,332 | 2,025 | 14,732 | 16,757 |
| | | 45,253 | 26,079 | 71,332 | 45,094 | 18,410 | 63,504 |
| 2b | **Income from charitable activities** | | | | | | |
| | Lettings | 2,371 | - | 2,371 | 2,490 | - | 2,490 |
| | Fund-raising | 680 | - | 680 | 1,502 | - | 1,502 |
| | café income | 15,277 | 1,445 | 16,722 | 14,714 | 643 | 15,357 |
| | Craft and book sales | 84 | - | 84 | 235 | - | 235 |
| | Office external | 10 | - | 10 | 62 | - | 62 |
| | 200 Club gross | 4,046 | - | 4,046 | 4,095 | - | 4,095 |
| | Flowers | | 430 | 430 | - | 813 | 813 |
| | Magazines | - | - | - | (65) | - | (65) |
| | Fees equipment | 245 | - | 245 | 185 | - | 185 |
| | Fees | 10,848 | - | 10,848 | 19,032 | - | 19,032 |
| | | 33,561 | 1,875 | 35,436 | 42,250 | 1,456 | 43,706 |
| 2c | **Income from investments** | | | | | | |
| | Bank and other interest | 857 | - | 857 | 215 | - | 215 |
| | | 857 | - | 857 | 215 | - | 215 |
| 2d | **Other income** | | | | | | |
| | Miscellaneous Income | - | 2,986 | 2,986 | - | - | - |
| | VAT reclaimed | 2,972 | 781 | 3,753 | 736 | 1,000 | 1,736 |
| | Bellringing service | - | 280 | 280 | 640 | - | 640 |
| | | 2,972 | 4,047 | 7,019 | 1,376 | 1,000 | 2,376 |
| | **TOTAL INCOME** | 82,643 | 32,001 | 114,644 | 88,935 | 20,866 | 109,801 |

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2023 (continued)

| 3 EXPENDITURE ON CHARITABLE ACTIVITIES | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|---|---|---|
| **3a Church activities - general** | | | | | | |
| Ministry: Share of Diocesan Common Fund | 15,816 | - | 15,816 | 20,737 | - | 20,737 |
| DBF and other fees | 7,354 | 360 | 7,714 | 14,715 | - | 14,715 |
| Clergy expenses | 1,023 | - | 1,023 | 766 | - | 766 |
| Other clergy costs | - | - | - | 36 | - | 36 |
| Light, heat, insurance and cleaning | 13,938 | - | 13,938 | 10,937 | - | 10,937 |
| Church maintenance | 2,460 | - | 2,460 | 2,253 | - | 2,253 |
| Organ maintenance | 873 | - | 873 | 751 | 300 | 1,051 |
| Vestments and sanctuary expenses | 377 | - | 377 | 692 | 33 | 725 |
| Church Services Resources | 614 | - | 614 | - | - | - |
| Flowers | - | 485 | 485 | - | 853 | 853 |
| Womens Fellowship | - | - | - | - | - | - |
| Magazine costs | - | - | - | - | - | - |
| Young Church | 125 | - | 125 | 165 | - | 165 |
| Church development | 136 | 13,573 | 13,709 | 63 | 12,543 | 12,606 |
| Organists' salaries | 2,280 | - | 2,280 | 3,050 | - | 3,050 |
| Major repairs/replacement installations | 3,909 | 8,353 | 12,262 | 1,618 | - | 1,618 |
| Donations | - | 1,858 | 1,858 | 489 | - | 489 |
| Lettings expenses | 140 | - | 140 | 287 | - | 287 |
| Café Expenditure | 10,958 | 1,467 | 12,425 | 8,729 | 645 | 9,374 |
| Cost of fundraising | 183 | - | 183 | 899 | - | 899 |
| Miscellaneous | 16 | - | 16 | 741 | - | 741 |
| Write off - organ blower dispute | - | - | - | (2,396) | - | (2,396) |
| Depreciation | - | 6,238 | 6,238 | - | 4,789 | 4,789 |
| | 60,202 | 32,334 | 92,536 | 64,532 | 19,163 | 83,695 |
| **3b Other costs** | | | | | | |
| 200 club | 2,020 | - | 2,020 | 2,020 | - | 2,020 |
| Stewardship expense | 31 | - | 31 | 72 | - | 72 |
| | 2,051 | - | 2,051 | 2,092 | - | 2,092 |
| **3c Governance costs** | | | | | | |
| Accountancy | 744 | - | 744 | 1,390 | - | 1,390 |
| | 744 | - | 744 | 1,390 | - | 1,390 |
| **3d Support costs** | | | | | | |
| Office assistance | 7,367 | - | 7,367 | 5,235 | 1,500 | 6,735 |
| Stationery less recharged to church funds | 2,561 | - | 2,561 | 2,099 | - | 2,099 |
| Vestry telephone and internet | 1,154 | - | 1,154 | 1,292 | - | 1,292 |
| Marketing | - | - | - | 272 | - | 272 |
| Subscriptions | 1,308 | - | 1,308 | 758 | - | 758 |
| Bank charges | 339 | - | 339 | 316 | - | 316 |
| Loan interest payable | 3,014 | - | 3,014 | 1,088 | - | 1,088 |
| | 15,743 | - | 15,743 | 11,060 | 1,500 | 12,560 |
| **TOTAL EXPENDITURE** | 78,740 | 32,334 | 111,074 | 79,074 | 20,663 | 99,737 |

| 4 a) STAFF COSTS | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Wages and salaries | 13,080 | 13,943 |

During the year the PCC employed an organist and funeral and wedding vergers and vicars but no payments were large enough to attract tax or national insurance.
The average number of employees during the year was 2 (2022: 2).

**b) PAYMENTS TO PCC MEMBERS**

No payments or expenses were paid to any PCC member, related parties or persons connected to them.

| 5 ST MARY'S 200 CLUB | £ | £ |
|---|---|---|
| Profit for the year | 2,026 | 2,075 |

| 6 TANGIBLE FIXED ASSETS | Fixtures, fittings and equipment<br>£ |
|---|---|
| COST | |
| At 1 January 2023 | 58,810 |
| Additions | 5,805 |
| At 31 December 2023 | 64,615 |
| DEPRECIATION | |
| At 1 January 2023 | 51,535 |
| Charge for year | 6,238 |
| At 31 December 2023 | 57,773 |
| CARRYING AMOUNT | |
| At 31 December 2023 | 6,842 |
| At 31 December 2022 | 7,275 |

| 7 DEBTORS | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Income tax recoverable | 3,030 | 4,264 |
| Other debtors | 2,355 | 4,917 |
| VAT recoverable on development expenditure | 978 | 190 |
| | 6,363 | 9,371 |

| 8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
|---|---|---|
| Concessionary loan | 2,600 | 13,000 |
| Sundry creditors and accruals | 13,473 | 11,073 |
| | 16,073 | 24,073 |

(See note 8b for details of the concessionary loan).

## 8b LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Concessionary loan | 49,400 | 52,000 |

The loan is from The Bath and Wells Board of Finance. The total amount originally advanced was £130,000 and was repayable by ten annual instalments of £13,000. This is being reduced to annual instalments of £2,600 from 1 January 2024 on an interest free basis.

## 9 ANALYSIS OF NET ASSETS BY FUND

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| | £ | £ | £ |
| Fixed assets | - | 6,842 | 6,842 |
| Current assets | 12,091 | 23,328 | 35,419 |
| Current liabilities | (16,073) | - | (16,073) |
| Long term liabilities | (49,400) | - | (49,400) |
| | (53,382) | 30,170 | (23,212) |

## 10 UNRESTRICTED FUNDS

| | Opening balance | Income | Expenditure | Transfers between funds | Closing balance |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General | (63,379) | 82,403 | (71,817) | (589) | (53,382) |
| Fabric legacies | 6,155 | 240 | (6,923) | 528 | - |
| | (57,224) | 82,643 | (78,740) | (61) | (53,382) |

## 11 RESTRICTED FUNDS

| | Opening balance | Income | Expenditure | Transfers between funds | Closing balance |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fabric | 2,453 | 8,886 | (8,353) | - | 2,986 |
| Restoration | 35 | - | - | - | 35 |
| Flower Guild | 860 | 430 | (485) | - | 805 |
| Marketing Grant | 111 | - | (150) | 39 | - |
| Government COVID Grant | 3,709 | - | (3,494) | - | 215 |
| Bellringers | 10,025 | 1,728 | (5,091) | - | 6,662 |
| Womens Fellowship | 329 | - | - | - | 329 |
| Refugee donations | 3,131 | - | (1,858) | - | 1,273 |
| Active Living Grant | 317 | - | - | - | 317 |
| Computer donation | 280 | - | (162) | - | 118 |
| Pay it forward | - | 1,445 | (1,467) | 22 | - |
| Baby & toddler group | 2,348 | - | (783) | - | 1,565 |
| Food Resilience | 594 | - | (198) | - | 396 |
| Kitchen extension | 6,250 | - | (3,317) | - | 2,933 |
| Warm Space Grant | - | 7,532 | - | - | 7,532 |
| Somerset Community Foundation | - | 400 | (400) | - | - |
| Noticeboard | - | 1,580 | (474) | - | 1,106 |
| Open Mental Health | - | 10,000 | (6,101) | - | 3,899 |
| | 30,442 | 32,001 | (32,334) | 61 | 30,170 |

## 11 RESTRICTED FUNDS (continued)

The Fabric fund is to be used on the upkeep of the building. During the year a number of grants were received for urgent roof repairs which have been carried out during the year.

The bellringers fund originated in 2017 for the restoration of the Church bells. Recovery of VAT was received in the year and work on the bells was undertaken.

The kitchen extension fund is made up of several grants which were received during the previous year which has been used on an extension to the kitchen so that there is more room for food preparation.

The warm space fund is made up of several grants received during the year as a contribution to the overheads of the building to enable the church to stay open additional hours as a warm space for the community.

The open mental health grant was received to fund a 9 month project of well-being events which is due to run until the end of March 2024.

## 12 CHARITIES AND TRUSTS

The James Cook Bequest is a registered charity administered by the Vicar and Churchwardens.

They are also Managing Trustees of the Podger Trust, the DBF being Custodian Trustee.

The Emma Pearce Memorial fund is a registered charity administered by the Vicar and Churchwardens.

None of the above Charities and Trusts are subject to Independent Examination.

## 13 EXTERNAL GIVING
(excluded from SOFA under regulations)

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| The Childrens Hospice | 63 | 102 |
| Zambia Link | 558 | 557 |
| Ukraine donations | - | 56 |
| Town Council re Ukraine lorry | - | 1,994 |
| Organist retirement collection | 605 | - |
| | 1,226 | 2,709 |

## 14 LEGACIES

| | | |
|---|---|---|
| N Crook | - | 200 |
| D Martin | - | 1,000 |
| | - | 1,200 |

## 15 RELATED PARTIES

During the year, the trustees made unconditional donations amounting to £4,909 (2022 £8,860) inclusive of gift aid.

There were no material related party transactions during the year that require reporting.

## RECEIPTS AND PAYMENTS ACCOUNT
## for the year ended
## 31ST DECEMBER 2023

| Comparative 2022 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| 196 | Dividends | | 197 |
| | **PAYMENTS** | | |
| | Grants to Charitable Organisations | | - |
| 196 | **SURPLUS for the Year** | | 197 |

## STATEMENT OF ASSETS AND LIABILITIES
## as at 31ST DECEMBER 2023

| | | |
|---|---|---|
| | **ASSETS** | |
| 6,574 | 361.7 COIF Income Units at Market Value | 7,178 |
| 196 | Cash held by St Mary's PCC Bridgwater | 393 |
| 6,770 | | 7,571 |

## RECEIPTS AND PAYMENTS ACCOUNT
## for the year ended
## 31ST DECEMBER 2023

| Comparative 2022 £ | £ | | £ | £ |
|---|---|---|---|---|
| | | **RECEIPTS** | | |
| 570 | | Rent of land | | 570 |
| 238 | | Investment income | | 476 |
| 808 | | | | 1,046 |
| | | **PAYMENTS** | | |
| - | | Legal Fees | | - |
| 808 | | **SURPLUS FOR THE YEAR** | | 1,046 |

## STATEMENT OF ASSETS AND LIABILITIES
## as at 31 DECEMBER 2023

| | | | | |
|---|---|---|---|---|
| | | **ASSETS** | | |
| | | Permanent Endowment Note 1 | | |
| | | Central Board of Finance | | |
| | | Designated Fund Note 2 | | |
| - | | Central Board of Finance (Part) | | - |
| | | General Fund | | |
| | 570 | Debtors | 1,140 | |
| | 602 | Central Board of Finance (Part) | 1,076 | |
| | 203 | Bank deposit account | 205 | |
| | 2,216 | Current account | 2,216 | |
| 3,591 | | | | 4,637 |
| 3,591 | | | | 4,637 |

Note 1 Permanent Endowment now lodged with Custodian Trustees comprises:-

| | |
|---|---|
| Previously held by Managing Trustees | 4,200 |
| Wayleave granted over part of land at Wembdon proceeds | 10,000 |
| | 14,200 |

Permanent Endowment also includes 8.087 acres land at Wembdon.

Note 2 Designated Fund represents the surplus on sale of property.

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

## RECEIPTS AND PAYMENTS ACCOUNT
## for the year ended
## 31ST DECEMBER 2023

| Comparative 2022 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| 93 | Income | | 533 |
| | **PAYMENTS** | | |
| (150) | Grants to Individuals | - | 70 |
| (57) | **(DEFICIT)/SURPLUS for the Year** | | 463 |

## STATEMENT OF ASSETS AND LIABILITIES
## as at 31ST DECEMBER 2023

| | | |
|---|---|---|
| | **ASSETS** | |
| 13,928 | Emma Pearce Memorial Fund Account | 13,928 |
| (54) | Cash held by St Mary's PCC Bridgwater | 409 |
| 13,874 | | 14,337 |

# THE PARISH CHURCH OF ST. MARY, BRIDGWATER

## Independent examiner's report to the trustees of the PCC of St. Mary, Bridgwater

This report is on the accounts of the PCC for the year ended 31st December 2023 which are set out on pages 7 to 13.

This report is made solely to the trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. My work has been undertaken so that I might state to the PCC's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone than the PCC and the PCC's trustees as a body, for my work or for this report.

### Respective responsibilities of trustees and examiner

The trustees of the PCC are responsible for the preparation of the accounts. The trustees of the PCC consider that an audit is not required for this year under Section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to: examine the accounts under Section 145 of the Charities Act; follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Davies, ACCA
Thomas Westcott,
Chartered Accountants,
7 Castle Street,
Bridgwater,
Somerset.
TA6 3DT

13th May, 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARY, BRIDGWATE**

England & Wales - Charity number 1128525

# Accounts

# ST MARY'S PCC BRIDGWATER

# ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

# ANNUAL ACCOUNTS 2022

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(administered by the Vicar and Churchwardens)

The Podger's Trust — Page 21
Vicar and Churchwardens Managing Trustees

Emma Pearce Memorial Trust - Charity No 246223 — Page 22
(administered by the Vicar and Churchwardens)

THE PARISH CHURCH OF SAINT MARY, BRIDGWATER

BANK
NatWest Bank plc
6 York Buildings
Cornhill
Bridgwater TA6 3BA

INDEPENDENT EXAMINER
Kelly Davies ACCA
Westcotts
Chartered Accountants
7 Castle Street
Bridgwater
Somerset
TA6 3DT

**ANNUAL REPORT AND ACCOUNTS FOR THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022**

## Aim and Purposes

St, Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Revd. Suse Osmond in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church building.

## Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

This is underpinned by our developing vision to 'love and serve all, as a nourishing community, passionate and energised by our faith.'

To facilitate this work, it is important that we maintain the fabric of the Church. In June 2017 we moved back into St Mary's after the majority of the reordering was completed. The extra archaeological work caused delay and extra cost but with the help of a diocesan loan which is currently at 1.3% and payable over 10 years with capital repayments which started 1st November 2018 we were able to complete the project. We continue to actively fundraise to repay the diocesan loan.

**Achievements and Performance**

**Worship and Prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example BCP offers a more traditional and meditative service whilst café church is more contemporary. We also regularly welcomed the Movement youth worship team to offer a gathered worship space for young people. Our aim is to place prayer at the heart of all we do, we recognise that moving forward we want to become even better at this and our discipleship through the weekly meeting of cell groups and an exploring Christianity course.

This year we have been successful at welcoming new families into the church especially through our links with St Mary's church school and through our new projects Grubs up and Babycinos and it was wonderful to baptise three young people at our café church service. Over this next year we will be exploring how we can grow as a worshipping community and especially want to place children and families at the heart of our vision as we grow together in faith.

**Community outreach**

One of the highlights early on in 2022 was the church and community partnership and response to the war in Ukraine. Due to incredible generosity of time and resources we were able to coordinate and ship 33 pallets of aid out to Ukraine. A huge thank you to all and especially Vicky Gould who was a key part of the coordination.

Towards the end of 2022 we learnt of 300+ asylum seekers being housed in Bridgwater. We coordinated donations of Christmas gifts to be given to each of the children from those families which were distributed at a party held in the Holiday Inn Hotel at Christmas. A huge

thank you to all who gave so generously. This year we are continuing to welcome asylum seekers to the best of our ability offering volunteer opportunity, friendship and other support in conjunction with several local charities and Bridgwater Town Council.

**Grubs Up**

In May 2022 we were contacted by one of our local schools to ask if there was any way we could help them to support local families who may be facing financial difficult and not finding it easy to feed their families. Our response was to start Grubs Up which is a weekly after school drop in where we sit down to eat a hot meal all together and enjoy crafts and games. It has been incredible to see the impact of Grubs Up on the families who attend. We've supported people in many different ways from helping with housing paperwork, relationship support to, enabling them to gain qualifications e.g. health and hygiene. It is a wonderful space of hospitality and mutual sharing. Those who volunteer to cook, serve and simply be present with each other are truly amazing. In 2023 we have had a request to run a parenting course and also for Grubs Up children to perform the crib service nativity play.

**Babycinos**

Since beginning in the summer of 2022, Babycino's has been a real success. We have seen a steady flow of toddlers/babies/parents/grandparents/carers, you name it! Come along and enjoy the group.

There are not many Baby/Toddler Groups in Bridgwater. From talking with some of those attending the group, they always marvel at the beauty of the church and feel it is a very welcoming and open space and are thankful that the group runs all year, not just term time. Quite a number of the toddlers and babies that attend have now been baptised at St Mary's and the families have been keen to attend services throughout the year – Christingle, Carol Concert, Café Church etc.

At the moment we ask for a £1 donation, we provide drinks and snacks for the children and a drink from the café for the adults. Each week we complete a Sign In sheet and ask all new members to complete the Registration Form, these are kept safely in the office. All those that agree to be contacted by the church are kept up to date about any church activities.
Our Volunteers that help are amazing – Bella, Alison, Carol, Claire, Jess. The group wouldn't be the same without their smiling faces and interactions with the children and adults – a big thank you to them. *Vicky Gould*

**Aspiring Crafters**

What an exciting and varied year we have had. We designed and made a bell covering it with handmade flowers as part of the Flower Festival and one of our members husband made a stand for it so it can be displayed in the Church attracting a lot of positive comments. A Mad Hatters Tea Party was held at the Nutmeg Restaurant for this we decorated hats which were worn to and during our party. Celebrating our saints days is such a lovely way to enjoy delicious cake linked to each region of the UK. We learned a new skill by making Temari Christmas Tree decorations. To close the year a delicious meal at the Admiral Landing was enjoyed where members were seen folding their napkins in different shapes after our previous lesson. *Margaret Lee*

**Death of HRH Queen Elizabeth II**

One of the most significant events of 2022 was the death of Queen Elizabeth II. We opened the church building to hundreds of local people who wanted to pay their respects and sign the books of condolence. It was a huge honour and privilege to be able to support our local community and hold a special memorial service for the town.

**Other Highlights**

We held a wonderful flower festival in June largely organised by Margaret Lee and Tess Moss. It was wonderful to have contributions from around the community as well as raise funds towards the mission of the church. A huge thanks to all involved. In 2023 we plan to consider a Christmas fayre leaning on the support of our Aspiring Craft group. This group continues to be a place of friendship, fun and support for those who attend. Some of these are people who have experienced the loss of a loved one and have found that opportunities have opened up because of this group. A huge thank you to Margaret Lee for her vision and passion. During the year we hosted many concerts and events including the Black Dyke Band and the BBC Somerset Christmas concert. It is a real joy to use the beautiful space of the building for these events.

**Electoral Roll**

At present there are 55 parishioners on the electoral roll. 8 names have been removed. 5 people haven't been attending since lockdown. 6 people asked for their names to be removed and 1 person has died. The average weekly attendance counted In October 2022 was 45.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. We have conducted 19 baptisms, 9 weddings and 35 funerals. 25 of these services were held in church followed by cremation or burial. 10 of the funerals did not have a church service but were conducted at Sedgemoor Crematorium or Quantock Road Chapel.

**Fabric**

The churchwardens carried out the annual check on the inventory of goods and ornaments, mainly silverware, and everything was in order. The fabric of the building is generally in good order. We are working through the recommendations of the Quinquennial Inspection which was reported in late 2020. In March 2023 we completed the second phase of the work with repairs to the lower roofs and masonry. The next phase will include the complete replacement of the lead coverings of the lower roofs together with any necessary timber repairs. We await a budget estimate for this work which we expect to carry out in the next two years. *Richard Philpott*

**Pastoral Care**

Over the year Mike Vickery, Revd. Jonathan Trigg and Revd. Suse Osmond have visited parishioners in their homes as requested for home communion, pastoral visits and care. We also recognise that within the space of the church building itself, many people come to find

connection and support in their daily lives. This means that pastoral care extends through all our practices especially those we encounter in our café.

**Health & Safety**

During the year we revised Covid-19 risk assessments in accordance with the changing government requirements for places of worship and guidance from the Diocese of Bath & Wells. There were no known cases of Covid-19 infections associated with activities in the church. There were no other significant health and safety issues.
Our Health & Safety Policy and associated risk assessments will be reviewed and revised as necessary during 2023. *Richard Philpott*

**St Mary's Bell Tower**

The bells rang out at midnight to start 2022. In April we took part in the branch striking competition where we came 3rd. Our monthly 12 Bell practices have been well supported. In May Revd. Suse unveiled a plaque at St Mary's Copse to mark the planting of our 13 trees. In June we celebrated the Queen's Platinum Jubilee and the following week we opened the tower as part of the Flower Festival to mark the augmentation of our bells and to bring our historic project to a close. The highlight, for me was the Dedication Service with Bishop Ruth who surprised us all by coming into the ringing chamber and having a 'go'. The service was lovely, and moving and was closed by a celebration Cake with Bucks Fizz.
In September we rang to mark the death of our beloved Queen Elizabeth II and the Proclamation of our new King Charles III. In October we hosted the branch AGM at which Isabel Kennedy was awarded best branch improver. Also the first quarter peal was rung, on 6 bells, to mark the special birthday of one our members. Carnival Day in November saw us opening the tower and welcoming visitors from near and far. In December a lovely meal was enjoyed at the Wild Rocket. Other highlights were welcoming children from St Mary's School and military personal who were on a Battle of Sedgemoor Tour. *Margaret Lee*

**Deanery Synod**

Two members of the PCC are members of the House of Laity of the Deanery Synod. This report is available at the end of this document. This provides the PCC with an important link between the parish and the wider Church.

**Safeguarding**

The PCC has complied with the duty to have 'due regard 'to the House of Bishops ' Safeguarding Policy and Practice Guidance and has followed the safer recruitment guidance. Several Volunteers and Church Staff have completed their online DBS applications. Most volunteers have completed the Basic Safeguarding online or via the face-to-face course run by Mike Haslam. A Welcome Pack was created, which is handed out to anyone interested in volunteering or joining the church – pack includes Application Form, Reference Form, Confidential Declaration Statement, Welcome Form and DBS Form.

The Welcome Form is handed out to all those joining the church as part of a group e.g. Craft Group, Hand Bells etc. Paper and Computer records are kept via 'I Know Church'. At Babycino's & Grub's Up we hand out Registration / Welcome Forms which are stored safely

in the office. Sign In sheets are completed at each session and stored safely in office. In May 2023 Vicky Gould will be going on maternity leave and Rich Strange will be taking on the role of acting safeguarding officer. *Vicky Gould*

**Café Report**

During 2022 we took £14,714 through the café and £643 specifically through our Pay It Forward scheme.

Through the till, during café opening times, we served 2402 people taking £10,939. Looking at the drinks we sold, we would have had 2695 people coming through our café and into our church just for the cafe. This averages a spend of £4.55 per customer at the till.

Our biggest sellers are:

| Item | Sales | Total |
|---|---|---|
| **Drinks** | | |
| Tea | 960 | £1133 |
| Americano | 689 | £1228 |
| Latte | 323 | £576 |
| **Food** | | |
| Soups | 293 | £974 |

We must mention that Jonathan Trigg makes 99.9% of the soups and he never charges for the ingredients, so a big special thank you to Jonathan. Everyone loves Jonathan's soup.

At least 60 people who came into our café who were either homeless or had fallen on hard times and we provided meals and drinks for free through the Pay It Forward Scheme. 146 people donated to the Pay It Forward Scheme. Our Pay It Forward Scheme also provides for our Thursday after school Grubs Up meals for young children and their parents or guardians. At the end of the year our expenses only exceeded our donations received by £3 so we were very pleased with this. We aim to try and keep our Grubs Up costs to approximately £15 per week and we provide cooked meats and fresh fruits and the highly requested chocolate pudding, all of which is suitable for both children and adults.

We cooked a fabulous meal for the Bath & Wells Chaplaincy Conference when we catered for 87 very happy delegates which generated an income for the church of £707. We also catered for the Maundy Thursday, the Royal British Legion service, the Black Dyke Band, and in August we cooked a lovely roast lunch for our members.

In May we received a Food Resilience Grant Fund of £1982 which paid for our large chest freezer and the Hatco Warmer which can cook soups and casseroles, as well as a commercial toaster and other equipment for use during Grubs Up, or for those in need or meals for our members and other catering opportunities.

We were awarded grants this year from the Town Council, Sedgemoor District Council and the Somerset Community Fund totalling £6250. This is for extending our kitchen area to

make it safer for the children at Grubs Up and it will enable us to prepare foods more easily and provide extra safe areas for food preparation. Within this budget we will be putting in more electricity sockets as with the current arrangement we are using a lot of extension cables to ensure the fuses aren't blown by overloading the circuits. This kitchen extension will not be fixed, but an arrangement of good quality stainless-steel preparation tables. We will also be able to get another fridge, a mixer, grater, a second microwave and other equipment which we can also use for food preparation from within the church, and for training purposes.

We have continued to attract volunteers and our numbers have gradually risen. All volunteers enjoy what they do in the café and at Babycinos and Grubs Up. Our thanks go out to all our lovely volunteers as without them there is no way we could provide this fantastic resource to the community from within our church.

We want to open the café more days a week if possible as this income is a lifeline to the development of the church. This involves more volunteers who are willing to help a few hours a week as and when they can. We continue to train all our volunteers with Food Hygiene Level 2 for Catering, and Allergens Awareness. We do this through an online training provider and the training is fully certificated. The training is not too onerous and only takes up to 6 hours for the two training courses. Please get in touch if you are interested, there is so much more we could do. *Lesley Griffin*

**Mission and Evangelism**

**Zambia Link**

We continued to support our link with the parish of Mawanda in Eastern Zambia, coordinated by Richard Philpott. We have good communications with the parish priest, Father Emmanuel Ngoma and we are working hard to ensure the link continues to flourish. Our fundraising during Lent raised £546 for projects we are supporting in Mawanda. In February 2023 we hosted Fr Emmanuel in St Mary's when he was in the UK for a course at Canterbury Cathedral. We continue to have a dialogue with Fr Emmanuel and his Bishop about how we can help the people of poor rural areas to be less dependent on aid. *Richard Philpott*

**Schools**

Our links with our church school, St Mary's CEVC continue to be very strong. Revd. Suse Osmond and Steve Cross serve on the school governing body. We have welcomed several primary schools into the church building several times over the year for visits, services and events. We are also looking forward to a developing a link with Haygrove school over the next year. We currently have two year ten students volunteering with us at Grubs Up.

**Ecumenical Relationships**

Our Vicar is part of the Church Leaders' forum in Bridgwater who meet regularly to discuss meeting the spiritual and physical needs of the local community. We are also part of a regular churches together prayer meeting.

**Financial Review**

Overall, including Restricted, we have increased our balance sheet by £10,064 (£-26,782:2022 £-36,846:2021) which means there is £11,742 more in the bank. Our unrestricted funds have increased by £9,859 (-£57224:2022, -£67,083:2021). This is encouraging when our budget at the start of 2022 was a deficit budget of -£22,594.

We need to recognise that this small increase is partly due to us not paying our Common Fund in full. This can mostly be attributed to the Bellringers finalising their project and their funds dropping by £8237. We paid 8 months Common Fund this year totalling £20,737 whereas we only paid £12,000 in 2021. The PCC has elected to pay the Common Fund in full for 2023 unless cashflow decreases below £8,000. We have repairs to the roof and other fabric areas of the church to consider when looking at our cash flow.
We have received a fantastic amount of grants this year which have really helped with the development of the church for the community. The Kitchen work grants are carried over into 2023:

| | |
|---|---|
| Hinkley Point for our Baby & Toddler Group | £5000 |
| The Community Council SCL for Food Resilience | £1982 |
| Somerset Community Grant for our Administrator | £1500 |
| Sedgemoor District Council for Kitchen extension | £2500 |
| Bridgwater Town Council for Kitchen extension | £1250 |
| Somerset Community Fund for Kitchen extension | £2500 |
| Bath & Wells for our Community Warm Space | £2025 |

The Bath & Wells grant was particularly welcome due to it being unrestricted, so could go towards our heating bills and repairs to the boiler.
Planned Giving has decreased by £798 on 2021.
Collections at services has increased by £2929. Sundry donations have decreased by £395 but there has been some movement over to Planned Giving/Stewardship which is always very welcome as it enables us to budget.

We have received no legacies through the year.

There is an increase of £1274 for our lettings (£2490:2022, £1216:2021).

£1502 has been raised through Fundraising, mainly due to the successful Flower Festival event with costs of £899.

The Café income is £15,357 (£5077:2021). This is a massive increase of £10,280. Expenditure is £9374 (£3347:2021). Profit therefore is £5983 (£1730:2021). Pay It Forward donations totally £643 within these figures has been given to provide those in need with free food and drinks.

Fees have increased by £6349 (£19.032:2022, £12,683:2021).

Overall, our expenditure has increased by £23,427 (£98,056:2022, £74,629:2021). Fees to the DBF has increased by £6876 (£13,065:2022, £6189:2021) but then this is to be expected with an increase in income.

General Maintenance has increased by £1626 which is disappointing when we only budgeted for £1000 and its £1626 up on the previous year. We have had a few boiler

problems this year amounting to £620.40, which included two services during the year. The other expensive items are the fire extinguisher annual checks at £384.48 and the replacement floodlights at £662.70.

An ongoing Allfab dispute has now been finalised and therefore the Write Off written back.

Office assistance has increased by £3488 (£6735:2022, £3247:2021) due to an increase of Administrator hours with increase in church development.

Stationery is down £844 (£2099:2022, £2943:2021).

**Reserves Policy**

To safeguard financial risks and to ensure the financial viability of the PCC, it has been our policy to maintain general fund reserves at a figure of at least 6 months general expenditure. For 2022 we were still unable to fulfil this. We had changed our policy in 2019 to reduce our general fund reserves to £10,000. Our fabric fund now stands at £8608. £6155 of the Fabric Fund is designated and not restricted and so we will be able to use this for general use in maintaining our cash flow if necessary.

We continue as a PCC to monitor our cash flow carefully and frequently and we are constantly looking at ways in which we can increase income and reduce expenditure.

The PCC takes very seriously the unusual situation we are in financially. We are actively seeking new ways of bringing in funds to be able to meet our commitments during the next 12 months and with the cash flow forecasts which we have prepared, we consider that this will be achieved. We paid 8 months Common Fund in 2022 and the PCC has agreed to pay our Common Fund in full in 2023 providing we have enough unrestricted cash assets in the bank. We do still have the support of the Diocese should we require their help.

**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 and is a Registered Charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), Churchwardens and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times between January 1st 2022 and December 31st 2022 with an average level of attendance of around 85%.

**Reference and Administrative Details**

St Mary's Church is situated in St Mary Street, Bridgwater, Somerset. It is part of the Sedgemoor Deanery in the Diocese of Bath and Wells within the Church of England. The correspondence address is St Mary's Church Office, St Mary Street, Bridgwater, TA6 3EQ.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission as the Parochial Church Council of the Ecclesiastical Parish of Saint Mary, Bridgwater, Registered No. 1128525.

PCC members who have served during the calendar year 2022, and during 2023 until the approval of the financial statements and report are:

Ex Officio members:

Incumbent: Revd. Suse Osmond
Assistant Treasurer : Miss Juliet Sully & Deanery Synod Representative
Wardens : Mr Richard Philpott & Mr Richard Smith
Mr Julian Higgs, Verger & Deanery Synod Rep

Elected members:

Mrs Lesley Griffin, Treasurer, 2022 – 2025
Mr Norman Hucker from 2022 –2025
Mr Richard Strange 2022-2025
Mrs Theresa Strange 2022-2025
Mrs Margaret Lee 2022-2025
Miss Georgie Rose 2022-2025
Mr Brian Gale 2022 – 2023

Approved by the PCC on and signed on their behalf by

Reverend Suse Osmond (PCC chairperson) ..... Osmond 16/5/23

# THE PARISH CHURCH OF ST. MARY, BRIDGWATER

## Independent examiner's report to the trustees of the PCC of St. Mary, Bridgwater

This report is on the accounts of the PCC for the year ended 31st December 2022 which are set out on pages 11 to 19.

This report is made solely to the trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. My work has been undertaken so that I might state to the PCC's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone than the PCC and the PCC's trustees as a body, for my work or for this report.

### Respective responsibilities of trustees and examiner

The trustees of the PCC are responsible for the preparation of the accounts. The trustees of the PCC consider that an audit is not required for this year under Section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to: examine the accounts under Section 145 of the Charities Act; follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K Davies

K. Davies, ACCA
Thomas Westcott,
Chartered Accountants,
7 Castle Street,
Bridgwater,
Somerset.
TA6 3DT

31st May, 2023

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31ST DECEMBER 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS** | | | | | | | |
| Income from donations and legacies | 2a | 45,094 | 18,410 | 63,504 | 37,817 | 18,150 | 55,967 |
| Income from charitable activities | 2b | 42,250 | 1,456 | 43,706 | 23,698 | - | 23,698 |
| Income from investments | 2c | 215 | - | 215 | 23 | - | 23 |
| Other income | 2d | 1,376 | 1,000 | 2,376 | 55 | 939 | 994 |
| **TOTAL INCOME** | | 88,935 | 20,866 | 109,801 | 61,593 | 19,089 | 80,682 |
| **EXPENDITURE** | | | | | | | |
| Expenditure on charitable activities | 3 | 79,074 | 20,663 | 99,737 | 44,945 | 29,684 | 74,629 |
| **TOTAL EXPENDITURE** | | 79,074 | 20,663 | 99,737 | 44,945 | 29,684 | 74,629 |
| **NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS** | | 9,861 | 203 | 10,064 | 16,648 | (10,595) | 6,053 |
| GAINS AND LOSSES ON INVESTMENTS Realised | | - | - | - | - | - | - |
| **NET MOVEMENT IN FUNDS for the year** | | 9,861 | 203 | 10,064 | 16,648 | (10,595) | 6,053 |
| **RECONCILIATION OF FUNDS:** | | | | | | | |
| **TOTAL FUNDS BROUGHT FORWARD** | | (67,083) | 30,237 | (36,846) | (83,731) | 40,832 | (42,899) |
| Transfer between funds | | (2) | 2 | - | - | - | - |
| **TOTAL FUNDS CARRIED FORWARD** | | (57,224) | 30,442 | (26,782) | (67,083) | 30,237 | (36,846) |

The notes on pages 13 to 20 form part of these accounts.

ST MARY'S PCC BRIDGWATER

## BALANCE SHEET as at 31ST DECEMBER 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible fixed assets | 6 | | 7,275 | | 8,142 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,069 | | 1,435 | |
| Debtors | 7 | 9,371 | | 5,079 | |
| Cash at bank and in hand | | 31,576 | | 39,139 | |
| | | 42,016 | | 45,653 | |
| **LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR** | 8a | (24,073) | | (25,641) | |
| **NET CURRENT ASSETS** | | | 17,943 | | 20,012 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 25,218 | | 28,154 |
| **LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR** | 8b | | (52,000) | | (65,000) |
| **NET (LIABILITIES)** | 9 | | (26,782) | | (36,846) |
| **FUNDS** | | | | | |
| Unrestricted funds | 10 | | (57,224) | | (67,083) |
| Restricted funds | 11 | | 30,442 | | 30,237 |
| | | | (26,782) | | (36,846) |

Approved by the Parochial Church Council on 19 MAY 23 and signed on its behalf by:

Revd Suse Osmond
Chairman

Mrs Lesley Griffin
Treasurer

The notes on pages 13 to 20 form part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022

### 1 ACCOUNTING POLICIES

**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)(effective 1 January 2019)), Church Accounting Regulations 2006 and the Charities Act 2011. The charity is a public benefit entity.

**Basis of preparation**
The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The financial statements are prepared in sterling, which is the functional currency of the PCC.
The charity has taken advantage of the exemption available to small charities in the Charities SORP (FRS 102) not to include a cash flow statement.

**Going concern**
The Diocesan Board of Finance has indicated its continuing support to St Mary's in allowing them to make a reduced Common Fund payment and also with regard to the loan for the re-ordering of the Church.
Cash flow projections have been prepared for the 12 months following the date of this report which indicate that the PCC will continue to meet its day to day working capital requirements. On the strength of the forgoing, the trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern and that it is therefore appropriate to prepare the accounts on a going concern basis.

**Judgements and key sources of estimation uncertainty**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that can affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.
General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

**Income recognition**
*Voluntary income and charitable activities*
Income is recognised when the PCC has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.
Collections are recognised when received by or on behalf of the PCC.
Planned giving is recognised only when received.
Tax recoverable on gift aid donations is recognised when the donation is recognised.
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
Fund-raising events organised by the PCC are accounted for gross.
Sales of magazines and souvenirs are accounted for gross.
*Other income*
Rental income from the letting of church premises is recognised when the rental is due.
*Income from investments*
Dividends and interest are accounted for when receivable - any associated tax recoverable being recognised in the same accounting year.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022 (continued)

### 1 ACCOUNTING POLICIES (continued)

**Expenditure recognition**
Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.
*Grants and donations*
Grants and donations are accounted for when paid over or when awarded if that award creates a binding obligation on the PCC.
*Expenditure on charitable activities*
Charitable activities include all costs that directly relate to the work of the church, including running costs and costs of maintenance and repair. Support costs and governance costs are deemed to relate directly to the work of the church.
The Diocesan Parish Share is accounted for when paid and no accrual is made for any part not paid by the end of the financial year as it does not represent a legal debt.
*Fundraising costs*
Fundraising costs includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
*Other expenditure*
Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Tangible Fixed Assets**
*Consecrated property and movable church furnishings*
Consecrated and beneficed property is excluded from the accounts by s.10(2)(a)and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life of four years on a straight line basis.
All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 2000 is written off.
*Other Fixtures, Fittings and Office Equipment*
Equipment used within the church premises is depreciated on a straight line basis over four years.
Individual items with a purchase price of £500 or less are written off when the asset is acquired.

**Investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Current assets**
Amounts owing to the PCC are shown as debtors less provision for amounts that may prove uncollectable.
Cash at bank and in hand includes short term deposits with Banks and the CBF Church of England Funds.
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

**Liabilities: amounts falling due within one year and after more than one year**
Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the PCC to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**Financial instruments**
The PCC has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
Financial instruments that are concessionary loans (being public benefit entity loans made at below the prevailing market rate of interest, not repayable on demand and for the purposes of furthering the objectives of the PCC) are initially recognised at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for impairment.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022 (continued)

| 2 | INCOME AND ENDOWMENTS | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|---|---|---|---|
| 2a | **Income from donations and legacies** | | | | | | |
| | Planned Giving: | | | | | | |
| | Gift Aid Giving | 21,872 | - | 21,872 | 22,309 | - | 22,309 |
| | Income tax recoverable | 7,369 | - | 7,369 | 6,433 | - | 6,433 |
| | Non-tax recoverable | 4,264 | - | 4,264 | 4,625 | - | 4,625 |
| | Collections at Services | 4,023 | - | 4,023 | 1,094 | - | 1,094 |
| | Donations | 5,541 | 3,678 | 9,219 | 2,156 | 8,100 | 10,256 |
| | Grants | 2,025 | 14,732 | 16,757 | - | 10,050 | 10,050 |
| | Legacies | - | - | - | 1,200 | - | 1,200 |
| | | 45,094 | 18,410 | 63,504 | 37,817 | 18,150 | 55,967 |
| 2b | **Income from charitable activities** | | | | | | |
| | Lettings | 2,490 | - | 2,490 | 1,216 | - | 1,216 |
| | Fund-raising | 1,502 | - | 1,502 | 253 | - | 253 |
| | café income | 14,714 | 643 | 15,357 | 5,077 | - | 5,077 |
| | Craft and book sales | 235 | - | 235 | 335 | - | 335 |
| | Office external | 62 | - | 62 | - | - | - |
| | 200 Club gross | 4,095 | - | 4,095 | 4,059 | - | 4,059 |
| | Flowers | - | 813 | 813 | - | - | - |
| | Womens Fellowship | - | - | - | - | - | - |
| | Magazines | (65) | - | (65) | - | - | - |
| | Coffees | - | - | - | - | - | - |
| | Young Church | - | - | - | 75 | - | 75 |
| | Fees equipment | 185 | - | 185 | - | - | - |
| | Fees | 19,032 | - | 19,032 | 12,683 | - | 12,683 |
| | | 42,250 | 1,456 | 43,706 | 23,698 | - | 23,698 |
| 2c | **Income from investments** | | | | | | |
| | Bank and other interest | 215 | - | 215 | 23 | - | 23 |
| | | 215 | - | 215 | 23 | - | 23 |
| 2d | **Other income** | | | | | | |
| | Miscellaneous Income | - | - | - | 5 | - | 5 |
| | VAT reclaimed | 736 | 1,000 | 1,736 | 50 | 939 | 989 |
| | Bellringing service | 640 | - | 640 | - | - | - |
| | | 1,376 | 1,000 | 2,376 | 55 | 939 | 994 |
| | **TOTAL INCOME** | 88,935 | 20,866 | 109,801 | 61,593 | 19,089 | 80,682 |

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022 (continued)

| 3 | EXPENDITURE ON CHARITABLE ACTIVITIES | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|---|---|---|---|
| 3a | **Church activities - general** | | | | | | |
| | Ministry: Share of Diocesan Common Fund | 20,737 | - | 20,737 | 12,000 | - | 12,000 |
| | DBF and other fees | 14,715 | - | 14,715 | 6,189 | - | 6,189 |
| | Clergy expenses | 766 | - | 766 | 1,220 | - | 1,220 |
| | Other clergy costs | 36 | - | 36 | - | - | - |
| | Light, heat, insurance and cleaning | 10,937 | - | 10,937 | 6,287 | 4,256 | 10,543 |
| | Church maintenance | 2,253 | - | 2,253 | 1,290 | - | 1,290 |
| | Organ maintenance | 751 | 300 | 1,051 | 850 | - | 850 |
| | Vestments and sanctuary expenses | 692 | 33 | 725 | 670 | - | 670 |
| | Flowers | - | 853 | 853 | - | 39 | 39 |
| | Womens Fellowship | - | - | - | - | 16 | 16 |
| | Magazine costs | - | - | - | - | - | - |
| | Young Church | 165 | - | 165 | 248 | - | 248 |
| | Church development | 63 | 12,543 | 12,606 | 540 | 12,743 | 13,283 |
| | Organists' salaries | 3,050 | - | 3,050 | 1,500 | 1,500 | 3,000 |
| | Major repairs/replacement installations | 1,618 | - | 1,618 | 2,413 | 1,477 | 3,890 |
| | Donations | 489 | - | 489 | - | - | - |
| | Lettings expenses | 287 | - | 287 | - | - | - |
| | Café Expenditure | 8,729 | 645 | 9,374 | 2,127 | 1,220 | 3,347 |
| | Cost of fundraising | 899 | - | 899 | - | - | - |
| | Miscellaneous | 741 | - | 741 | 562 | - | 562 |
| | Write off - organ blower dispute | (2,396) | - | (2,396) | 2,400 | - | 2,400 |
| | Depreciation | - | 4,789 | 4,789 | - | 3,809 | 3,809 |
| | | 64,532 | 19,163 | 83,695 | 38,296 | 25,060 | 63,356 |
| 3b | **Other costs** | | | | | | |
| | 200 club | 2,020 | - | 2,020 | 2,020 | - | 2,020 |
| | Stewardship expense | 72 | - | 72 | - | - | - |
| | | 2,092 | - | 2,092 | 2,020 | - | 2,020 |
| 3c | **Governance costs** | | | | | | |
| | Accountancy | 1,390 | - | 1,390 | 690 | - | 690 |
| | | 1,390 | - | 1,390 | 690 | - | 690 |
| 3d | **Support costs** | | | | | | |
| | Office assistance | 5,235 | 1,500 | 6,735 | 698 | 2,549 | 3,247 |
| | Stationery less recharged to church funds | 2,099 | - | 2,099 | 1,047 | 1,896 | 2,943 |
| | Vestry telephone and internet | 1,292 | - | 1,292 | 840 | - | 840 |
| | Marketing | 272 | - | 272 | - | - | - |
| | Subscriptions | 758 | - | 758 | 558 | 179 | 737 |
| | Bank charges | 316 | - | 316 | 227 | - | 227 |
| | Loan interest payable | 1,088 | - | 1,088 | 569 | - | 569 |
| | | 11,060 | 1,500 | 12,560 | 3,939 | 4,624 | 8,563 |
| | **TOTAL EXPENDITURE** | 79,074 | 20,663 | 99,737 | 44,945 | 29,684 | 74,629 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022 (continued)**

| 4 a) STAFF COSTS | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Wages and salaries | 13,943 | 10,537 |

During the year the PCC employed an organist and funeral and wedding vergers and vicars but no payments were large enough to attract tax or national insurance.
The average number of employees during the year was 2 (2021: 3).

**b) PAYMENTS TO PCC MEMBERS**

No payments or expenses were paid to any PCC member, related parties or persons connected to them.

| 5 ST MARY'S 200 CLUB | £ | £ |
|---|---|---|
| Profit for the year | 2,075 | 2,039 |

| 6 TANGIBLE FIXED ASSETS | Fixtures, fittings and equipment<br>£ |
|---|---|
| COST | |
| At 1 January 2022 | 54,888 |
| Additions | 3,922 |
| At 31 December 2022 | 58,810 |
| DEPRECIATION | |
| At 1 January 2022 | 46,746 |
| Charge for year | 4,789 |
| At 31 December 2022 | 51,535 |
| CARRYING AMOUNT | |
| At 31 December 2022 | 7,275 |
| At 31 December 2021 | 8,142 |

| 7 DEBTORS | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Income tax recoverable | 4,264 | 2,929 |
| Other debtors | 4,917 | 2,150 |
| VAT recoverable on development expenditure | 190 | - |
| | 9,371 | 5,079 |

| 8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
|---|---|---|
| Concessionary loan | 13,000 | 13,000 |
| Sundry creditors and accruals | 11,073 | 12,641 |
| | 24,073 | 25,641 |

(See note 8b for details of the concessionary loan).

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022 (continued)**

| 8b LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2022 £ | 2021 £ |
|---|---|---|
| Concessionary loan | 52,000 | 65,000 |

The loan is from The Bath and Wells Board of Finance. The total amount originally advanced was £130,000 and is repayable by ten annual instalments of £13,000. Interest is charged at 0.55% above the CCLA CBF monthly variable deposit rate.

| 9 ANALYSIS OF NET ASSETS BY FUND | Unrestricted £ | Restricted £ | Total £ |
|---|---|---|---|
| Fixed assets | 188 | 7,087 | 7,275 |
| Current assets | 18,661 | 23,355 | 42,016 |
| Current liabilities | (24,073) | - | (24,073) |
| Long term liabilities | (52,000) | - | (52,000) |
| | (57,224) | 30,442 | (26,782) |

10 UNRESTRICTED FUNDS

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| General | (74,828) | 88,907 | (77,456) | (2) | (63,379) |
| Fabric legacies | 7,745 | 28 | (1,618) | - | 6,155 |
| | (67,083) | 88,935 | (79,074) | (2) | (57,224) |

11 RESTRICTED FUNDS

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| Fabric | 2,452 | 1 | - | - | 2,453 |
| Restoration | 35 | - | - | - | 35 |
| Library | 33 | - | (33) | - | - |
| Flower Guild | 900 | 813 | (853) | - | 860 |
| Marketing Grant | 261 | - | (150) | - | 111 |
| Government COVID Grant | 7,206 | - | (3,497) | - | 3,709 |
| Bellringers | 18,262 | 1,886 | (10,123) | - | 10,025 |
| Womens Fellowship | 329 | - | - | - | 329 |
| Refugee donations | - | 3,131 | - | - | 3,131 |
| Organ repairs | - | 300 | (300) | - | - |
| Active Living Grant | 317 | - | - | - | 317 |
| Computer donation | 442 | - | (162) | - | 280 |
| Pay it forward | - | 643 | (645) | 2 | - |
| Baby & toddler group | - | 5,000 | (2,652) | - | 2,348 |
| Food Resilience | - | 1,982 | (1,388) | - | 594 |
| Administrator | - | 1,500 | (1,500) | - | - |
| Kitchen extension | - | 6,250 | - | - | 6,250 |
| | 30,237 | 21,506 | (21,303) | 2 | 30,442 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022 (continued)**

## 11 RESTRICTED FUNDS (continued)

The Covid Recovery Grant was awarded in 2021 for the purposes of the café area in the Church. As a result of the continuing pandemic the grant was not able to be fully utilised for the café and a variation was agreed enabling part of the grant to be used against general expenses such as light and heat etc. The largest part of the grant was used for capital expenditure with the purchase of furniture and equipment for the café.

The bellringers fund originated in 2017 for the restoration of the Church bells. Grants, donations and recovery of VAT and gift aid were received in the year and the work on the bells was undertaken.

A £5,000 grant was received from HPC to enable the PCC to purchase equipment to set up a baby and toddler group which is accessable to all.

The kitchen extension fund is made up of several grants which have been received during the year to be used on an extension to the kitchen so that there will be more room for food preparation. This will be spent in 2023.

## 12 CHARITIES AND TRUSTS

The James Cook Bequest is a registered charity administered by the Vicar and Churchwardens.

They are also Managing Trustees of the Podger Trust, the DBF being Custodian Trustee.

The Emma Pearce Memorial fund is a registered charity administered by the Vicar and Churchwardens.

None of the above Charities and Trusts are subject to Independent Examination.

## 13 EXTERNAL GIVING
(excluded from SOFA under regulations)

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Royal British Legion | - | 202 |
| Diocese Bath & Wells re induction service | - | 170 |
| The Childrens Hospice | 102 | 104 |
| Zambia Link | 557 | 400 |
| Ukraine donations | 56 | - |
| Town Council re Ukraine lorry | 1,994 | - |
| | 2,709 | 876 |

## 14 LEGACIES

| | | |
|---|---|---|
| N Crook | - | 200 |
| D Martin | - | 1,000 |
| | - | 1,200 |

## 15 RELATED PARTIES

During the year, the trustees made unconditional donations to the PCC amounting to £8,860 (2021: £10,528) inclusive of gift aid.

There were no material related party transactions during the year that require reporting.

## JAMES COOK BEQUEST - CHARITY NUMBER 240141

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2022

| Comparative 2021 | | | |
|---|---|---|---|
| £ | | £ | £ |
| | **RECEIPTS** | | |
| 191 | Dividends | | 196 |
| | **PAYMENTS** | | |
| 191 | Grants to Charitable Organisations | | - |
| - | **SURPLUS/(DEFICIT) for the Year** | | 196 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2022

| | | |
|---|---|---|
| | **ASSETS** | |
| 7,439 | 361.7 COIF Income Units at Market Value | 6,574 |
| - | Cash held by St Mary's PCC Bridgwater | 196 |
| 7,439 | | 6,770 |

## THE PODGER TRUST

Vicar and Churchwardens Managing Trustees

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2022

| Comparative 2021 | | | | |
|---|---|---|---|---|
| £ | £ | | £ | £ |
| | | **RECEIPTS** | | |
| 570 | | Rent of land | | 570 |
| 8 | | Investment income | | 238 |
| 578 | | | | 808 |
| | | **PAYMENTS** | | |
| - | | Legal Fees | - | - |
| 578 | | **SURPLUS FOR THE YEAR** | | 808 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31 DECEMBER 2022

| | | | | |
|---|---|---|---|---|
| | | **ASSETS** | | |
| | | Permanent Endowment Note 1 | | |
| | | Central Board of Finance | | |
| | | Designated Fund Note 2 | | |
| - | | Central Board of Finance (Part) | | - |
| | | General Fund | | |
| | | Debtors | 570 | |
| | 410 | Central Board of Finance (Part) | 602 | |
| | 203 | Bank deposit account | 203 | |
| | 2,216 | Current account | 2,216 | |
| 2,829 | | | | 3,591 |
| 2,829 | | | | 3,591 |

Note 1 Permanent Endowment now lodged with Custodian Trustees comprises:-

| | |
|---|---|
| Previously held by Managing Trustees | 4,200 |
| Wayleave granted over part of land at Wembdon proceeds | 10,000 |
| | 14,200 |

Permanent Endowment also includes 8.087 acres land at Wembdon.

Note 2 Designated Fund represents the surplus on sale of property.

## EMMA PEARCE MEMORIAL FUND - CHARITY NUMBER 246223

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2022

| Comparative 2021 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| 3 | Income | | 93 |
| | **PAYMENTS** | | |
| - | Grants to Individuals | - | 150 |
| 3 | **DEFICIT/SURPLUS for the Year** | | (57) |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2022

| | | |
|---|---|---|
| | **ASSETS** | |
| - | Emma Pearce Memorial Fund Account | 13,928 |
| 13,931 | Cash held by St Mary's PCC Bridgwater | (54) |
| 13,931 | | 13,874 |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARY, BRIDGWATE**

England & Wales - Charity number 1128525

# Accounts

# ANNUAL ACCOUNTS 2021

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Not forming part of the independently examined accounts


| | |
|---|---|
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| Emma Pearce Memorial Trust - Charity No 246223<br>(administered by the Vicar and Churchwardens) | Page 22 |

THE PARISH CHURCH OF SAINT MARY, BRIDGWATER

BANK
NatWest Bank plc
6 York Buildings
Cornhill
Bridgwater TA6 3BA

INDEPENDENT EXAMINER
Kelly Davies, ACCA
Thomas Westcott
Chartered Accountants
7 Castle Street
Bridgwater TA6 3DT

**ANNUAL REPORT AND ACCOUNTS FOR THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2021**

## Aim and Purposes

St, Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Revd. Suse Osmond in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church building.

## Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

This is underpinned by our developing vision to 'love and serve all, as a nourishing community, passionate and energised by our faith.'

To facilitate this work, it is important that we maintain the fabric of the Church. In June 2017 we moved back into St Mary's after the majority of the reordering was completed. The extra archaeological work caused delay and extra cost but with the help of a diocesan loan which is currently at 1.3% and payable over 10 years with capital repayments which started 1st November 2018 we were able to complete the project. We continue to actively fundraise to repay the diocesan loan.

## Achievements and Performance

### Worship and Prayer

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. The covid pandemic meant that our services were held online until we were allowed to gather again in person from Easter day. Our services have included a monthly café church, which was able to return from October 2021 and offers a more informal interactive worship and our BCP services which returned from September are quiet, intimate and reflective. We also started mid-week morning prayer on a Thursday. Other services which were well attended by the local community were our Movement worship nights for young people, Harvest Pet service, Remembrance, Christingle and Town carol service amongst more. All are welcome to attend our regular services.

One of the significant changes for the church this year was the appointment of Revd.Suse Osmond on October 7th 2021 as our Vicar. We feel very optimistic about the future of St Mary's and serving our community. A huge thank you to the churchwardens and team that led the church through the vacancy process and in putting together the parish profile.

### Electoral Roll

At present there are 49 parishioners on the church electoral roll, one name was added during the year, one person moved away and one passed away. The number of people on the roll is set to grow in 2022. The average weekly attendance counted during October 2021was 37.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Covid has prevented us from holding a number of these milestone services during the year. However, we have still conducted 24 baptisms, 6 weddings and 36 funerals. 16 of these services were held in church followed by cremation or burial. 20 of the funerals did not have a church service but were conducted at Sedgemoor Crematorium or Quantock Road Chapel.

## Fabric

The churchwardens carried out the inventory of goods and ornaments and everything was in order. As a result of the Quinquennial inspection, which was carried out in November 2019 the immediate repairs were carried out. We are now facing the challenge of urgent repairs with an estimate of £10,000. Richard Philpott on behalf of the Churchwardens and PCC has been very busy securing funding through grants, so that we can try to carry out these repairs, this year, with a hope to meeting the Quinquennial Report stipulations.
Following these repairs being carried out we face the major task of replacing the lead roof on the south side of the church, where we are experiencing water penetration, followed by the lead roof on the North side.

The internal church fabric is in excellent condition as a result of the recent reordering. The toilets in the Podger room were replenished with the voluntary work of Tony Shearsby.
Our treasurer has worked hard to secure grants for new equipment in the kitchen, so that we can meet the demands of providing food quickly and efficiently in the café. She has also secured funds for equipment, for the provision of a toddler group. *Mike Vickery*

## Pastoral Care

I am pleased to say that the suspension of Home Communion during Covid has finished and Jonathan Trigg and Mike Vickery have now been jointly undertaking this task providing to nine communicants. Following the strict conditions through covid, when Suse our Vicar together with Jonathan our retired priest provided recorded services which were relayed to those members of the congregation, who had access to the internet, we have now, because of the relaxing of rules, returned to church where we have continued to live stream services for those who were unable to attend. Our congregation including many new members, were able to attend many festivals again such as Christingle, Crib Service and Midnight Mass. Covid has had a lasting impact on some of our older members who, because of increasing frailty, are now receiving Home Communion as they are unable to attend. However, we are all pleased to see many new faces attending, including new families.
*Mike Vickery*

## Health & Safety

During the year we revised Covid-19 risk assessments in accordance with the changing government requirements for places of worship and guidance from the Diocese of Bath & Wells. There were no known cases of Covid-19 infections associated with activities in the church. There were no other significant health and safety issues.
Our Health & Safety Policy and associated risk assessments will be reviewed and revised as necessary during 2022. *Richard Philpott*

## St Mary's Women's Fellowship

The Women's Fellowship have been active for 60 years in St Mary's Church. Many of us hold happy memories of meetings, church services at Christmas and Easter and outings during that time. It is with some sadness that we formally state that our time together has naturally come to an end. Covid and our age has a part to play. Like all things it has had its day. We will remember fondly those who are no longer with us and keep them in our hearts and prayers. *Phyllis Searle*

**Flower Guild**

During the year 2021 flowers were arranged for the 6 weddings that we held as well as over Advent and Christmas time. In 2022 changes will be taking place in the way flowers are arranged in the church with an emphasis on congregation involvement and dedications.

**Aspiring Crafters**

Wow what a year it's been for the Craft group. We have gone from seeing each other on Zoom to meeting in person, from 7 to 18 members. Learning new skills of how to crochet, arrange flowers and make small baskets using old greeting cards. The Church now has a flock of grazing sheep, made by the members. At Christmas we set up a craft table in the cafe area to sell items for Church funds.
It has not been all craft as we took time out celebrating our 1st Birthday and a Christmas Lunch at the Nutmeg restaurant. *Margaret Lee*

**St Mary's Bell Tower**

As lockdown was eased we returned to ringing again on Easter Day with limited numbers, all social distanced and wearing face coverings. Practice nights were resumed in May but limited to 45 minutes. In August we rang all 12 bells. How lovely it was to hear them. In September we started our monthly 12 bell practices, with the help of our friends in St Mary's Magdalene Taunton. Also our U3A bellringing group resumed. We have welcomed the children of St Mary's, St John's and St Francis and Eastover schools to give them a tour of the tower which is always a pleasure and entertaining. Other jobs relating to our project were completed. We are now all LED lighting throughout the tower, the clock silencer has been mended and the clock hammers refitted. A plush new carpet has been fitted in the ringing chamber and tower room. We have taken part in national ringing events, tolling for Captain Tom Moore, the passing of His Royal Highness Prince Phillip, the day of his funeral, the National day of Reflection, Social Care and Front Line Workers Day, and on the eve of COP26. It's not been all ringing as we celebrated Christmas by having a meal at the Old Vicarage Restaurant. *Margaret Lee, Tower Captain*

**Deanery Synod**

Two members of the PCC are members of the House of Laity of the Deanery Synod. This report is available at the end of this document. This provides the PCC with an important link between the parish and the wider Church.

**Safeguarding**

The PCC has complied with the duty to have 'due regard 'to the House of Bishops ' Safeguarding Policy and Practice Guidance and has followed the safer recruitment guidance. Vicky Gould has now been appointed as Safeguarding Officer.

**Café Report**

Firstly, a massive thank you to all our volunteers for their help in the café. Our volunteers have always very willingly helped where possible when holding our weekly café and other events. And thank you to Norman Hucker who comes in every week to put out the flags and

A boards so that customers see we are open and then he comes back to put them all away. Our volunteers include a college student and a schoolgirl working towards her DofE.

Thanks to the Government Recovery Covid Grant of £20,900 in 2020, we have created a stunning, modern cafe area within the main area of the church which is working well in creating a welcoming space for groups to use and enjoy.

Our Esprecious Bean coffee machine has been a hit with all. The Roband Grill has proven to be as good as we hoped. Apparently, it makes the best toasted sandwiches ever. We can very quickly provide bacon sandwiches which works really well when we hold our monthly 'Café Church'.

Our meats and cheese come from Pynes the butchers because we feel quality food will attract more people to the church. We also supply Fairtrade coffees and Miles teas.

We continue to advertise for volunteers for the café through Spark a Change and our church bulletin and now have a good number of volunteers working on the Thursday. We are now aiming to open for teas and cakes on other days and are looking for more volunteers to help with this.

Income for 2021 was £5,077 but only for the months April to December due to imposed closure re COVID. This income includes donations for coffee made on a Sunday.

Handbell Ringers, U3A and the Craft Group, all contribute for the coffee they enjoy at their meetings.

The Christingle Service was again very successful this year with people enjoying socialising afterwards over a cup of coffee and cake.

The 'Pay it Forward' Scheme is very good but we do not have enough takers. We need to sort out a poster highlighting this service.

At the end of the year we had £1,235 worth of café stock, most of which was a purchase of coffee, and milk used in the coffee machine just before the year end. We are careful to try and use everything in rotation and before it goes out of date. We endeavour to cut costs wherever possible. We freeze the bread and cakes where we can. We try to judge carefully what we take out of the freezer each week.

We spent the year trying to perfect the menu so that we were offering something the customers want, and so that we can cook it easily and minimise waste. We also experimented with the pricing. We were doing very well but thought that maybe we needed to make a bit more profit, so increased the prices. We then very quickly noticed a drop in customers so adjusted the pricing again. We believe we have it right now.

Towards the end of 2021 we put round a questionnaire to our customers, and we got very positive feedback apart from one person who felt we were not very friendly, and the prices were expensive. This one piece of returned paper is what paved the way forward. This one person was exactly the clientele we are aiming to please. It's not that we weren't friendly but we had been busy that day and he was sitting on his own for quite a while before his friend returned.

Most of our volunteers have taken and passed the Food Hygiene Level 2 for Catering course, together with Food Allergens Awareness. Therefore, we have many certificates to look at. We are still waiting for our Café Inspection.

We have an excellent cake maker Debbie McIlroy who has passed both courses mentioned above and who makes cakes for us each week. I tend to make the gluten free or vegan cakes. Jonathan Trigg very kindly makes us excellent soups each week and is one of our biggest sellers. *Lesley Griffin*

**Mission and Evangelism**

**Zambia Link**
Our link with Mawanda Parish in Eastern Diocese continues to flourish. Our Lent Appeal for Zambia in 2021 raised £400 which was gratefully received. At Christmas we sent some small gifts for the children. Personal donations enabled the parish priest to restore his motorcycle to good working order, this being his only means of transport for visiting his many parishioners. In recent years infrastructure improvements in Zambia mean that we now have good communications with the parish priest, Father Emmanuel Ngoma, by email and WhatsApp.
*Richard Philpott*

**St Mary's CEVC School**

Our links with our church school, St Mary's CEVC have continued to be strong throughout 2021 despite the pandemic. Revd. Suse Osmond attended all governors and ethos meetings via zoom and has recorded a weekly collective worship from the start of lockdown which has been well received. Revd. Osmond was able to lead a Harvest service in school and we hosted the Christmas nativity services. We also welcome school into the church building several times for visits and events. We look forward to 2022 when we plan for all classes to spend time in the church building.

**Ecumenical Relationships**

Our Vicar is part of the Church leaders forum in Bridgwater who have met online during the pandemic to discuss meeting the spiritual and physical needs of the local community. We are also part of a regular churches together prayer meeting. Revd. Suse has become the chaplain to the Bridgwater RBL and has a good working relationship with the Baptist church and URC.

**Samaritan's Purse.**

The number of boxes donated from St Mary's Church at Christmas 2021 was about 36. 25 boxes were left at the church and at least 11 were handed in directly to the collection point at Bridgwater Baptist Church. Another brilliant effort.
*Frances Pearce*

**Financial Review**

We have just gone through 2021 without any more closures due to COVID. It has been slow but we are now seeing an increase in income, and stability is returning. 2021 showed a slight increase of £398 in income from planned giving and donations but we were down on legacies by £4,800. Income from Charitable Activities was up on 2021 by £4829, most of which was attributable to the café (£4543) but also an increase on lettings of £822. We did not receive any income from magazines as we are now producing the weekly bulletins instead. We were £389 down on fundraising from the previous year. The 200 Club has improved slightly again this year by £159. The overall total incoming resources was down by £1295 on 2020 which is disappointing. We would have received more income for Lettings had members of the Cory Band not caught COVID meaning they had to cancel their event, and also the Food Festival booking was cancelled. So, whilst we were not closed during the year, we were still suffering with the consequences of COVID.

Total Expenditure is up on 2020 by £1,717. In 2020 we only paid our Common Fund for six months of the year (£20,283). For 2021 the PCC voted to pay a contribution of £12,000 to the Common Fund as our cash flow was so precarious, rather than the £36,509 calculated and requested. We ended the year with an unrestricted bank balance of £16,811. The Common Fund is treated as a donation for the purpose of the year end accounts and therefore we do not have to show the unpaid Common Fund under creditors.

Under 'Church Activities – General' Light and Heat expenditure has increased in 2021 by £392. We have taken out a two-year contract which takes us up to April 2023 and so the large increases in gas and electric costs will not affect us just yet. We did receive a second round Government Covid Recovery Grant of £7,800 which covered another 3 months' Organist fees, Administrator costs, electricity, gas, and other utility costs. January – March expenses and organist fees was paid for from the balance of the round 1 Covid Recovery grant.

Overall unrestricted expenses for 2021 rose by £1,717.

Our balance sheet has improved by £6,053 in 2021 of which unrestricted funds improved by £16,648. Our net current assets have decreased by £5,241.

Our liabilities for 2020 were £19,682 and in 2021 £25,641. The church had net current assets in 2021 of £20,012 and in 2020 £25,253. This is a decrease in assets of £5,241. With our development loan now down to £78,000, with 6 years to go, we have an improved net liability of £36,846 as opposed to £42,899 in 2020. The improvement to our net current assets can wholly be attributed to not paying our Common Fund. We have paid our loan commitment of £13,000 and interest during 2021 and therefore other than not being able to pay the common fund, we have otherwise managed to keep our finances in order.

The good news for 2021 was the award of a second Government Covid Recovery Grant of £7,800. The Culture Recovery Fund for Heritage is jointly delivered by the National Lottery Heritage Fund and Historic England using funds provided by DCMS. This Grant has paid towards our organist fees, administrative fees and also towards our electricity, gas and insurance bills. There is no doubt that the Government Covid Recovery Grant has been a lifeline for the church

The rollover of the Fund for Church Growth marketing grant of £3,793 has paid towards our administrative assistant, office equipment and stationery used for marketing purposes.

£50 was the VAT reclaimed during the year through the Listed Places of Worship Grant Scheme. Under Restricted Funds, we reclaimed VAT of £939 in respect of work done on the

bells. We have paid Benjamin & Beauchamp for a church survey on the Nave aisle roof but are unable to claim VAT back against this until the work is carried out. We don't have the money for this but Richard Philpott is applying for grants to enable us to carry out this work as soon as possible.

Tax refunds received during the year amounted to £6,433.

£13,931 is still held in the Emma Pearce Memorial Fund account. We have not been able to make any distribution of the fund this year. We are currently in the process of trying to change the wording of the Charity's objects. The Charities Commission require a formal Resolution for this to go ahead.

Bellringers have raised a further £7,774 during the year towards finalising the installation of the new bells including the Tax Refunds and VAT reclaimed, and have spent £12,743 during the year.

During the Pandemic we set up the donate button on the Church website. We have not received many donations via this method but it is one of our important ways of people being able to contribute to the Life and Work of the Church. Right at the end of 2021 we introduced a Giving Station through Parish Buying using the Sumup card machine provider.

The PCC are in an unusual business position of having no assets to balance against our commitments because the assets belong to the Diocesan Board of Finance. We have been able to open the church for lettings, concerts, and exhibitions but many did not go ahead for various reasons. The Thursday St Mary's Church Café opened up early in 2021 and has gradually built-up business through the year. The Safe Harbour Cafe, which is dementia friendly, has still not started up again. The land which St Mary's Church owns is still part of a number of pieces of land which is appropriate for future housing development in Bridgwater but the realisation of funds from this continues to be in the future.

Our grateful thanks to all who support St Mary's Church in giving through time, donations, stewardship, standing orders and legacies. Without your continued help we would not be where we are. Thank you.

**Reserves Policy**

To safeguard financial risks and to ensure the financial viability of the PCC, it has been our policy to maintain general fund reserves at a figure of at least 6 months general expenditure. For 2021 we were still unable to fulfil this. We had changed our policy in 2019 to reduce our general fund reserves to £10,000. Our fabric fund now stands at £10,197. £7,745 of the Fabric Fund is designated and not restricted and so we will be able to use this for general use in maintaining our cash flow if necessary.

We continue as a PCC to monitor our cash flow carefully and frequently and we are constantly looking at ways in which we can increase income and reduce expenditure.

The PCC take very seriously the unusual situation we are in financially. We are actively seeking new ways of bringing in funds to be able to meet our commitments during the next 12 months and with the cash flow forecasts which we have prepared, we consider that this will be achieved. Whilst we want to commit to paying the Common Fund in full during 2022, we would have the support of the Diocese during the ongoing Pandemic should we require their help. The PCC has agreed to pay our Common Fund providing we have unrestricted cash assets of £18,000 in the bank.

**Events 2021**

Despite Covid and with all the associated problems with social distancing the following events were held in St Mary's, and we would like to thank everyone involved and the support staff for ensuring that these events were so successful.

**March 2021** –
12/03/2021 Bridgwater & Taunton College Graduation Ceremony
**May 2021** –
08/05/2021 Bridgwater Choral Society Concert
17/05/2021 St Mary's School Visit
**June 2021** –
23/06/2021 St Mary's School Visit
**July 2021** –
07/06/20121 St Mary's School YR5 Visit
07/07/2021 Army Benevolent Fund, Sedgemoor Talk & Battlefield Tour
14/07/2021 Open Mental Health Network Coffee Morning
21/07/2021 St Mary's School YR6 Leavers Service
24/07/2021 EAT Bridgwater Food Festival
26/07/2021 Somerset Youth Band Concert
**August 2021** –
22/08/2021 Royal British Legion 100 YR Anniversary Service
**September 2021** –
03/09/2021 Watch Project, Peer Support Group x 4 weekly sessions
10/09/2021 Bereavement Remembrance Service
**October 2021** –
03/10/2021 Movement Worship Night
07/10/2021 S. Osmond Licensing Service
15/10/2021 Baby Loss Service
16/10/2021 Chandos Society Art Group
18/10/2021 Anti National Slavery Day, Art Exhibition
**November 2021** –
09/11/2021 Eastover Primary School Visit
**December 2021** –
06/12/23021 Somerset Music Christmas Concert
07/12/2021 St Mary's School Nativity
15/12/2021 Bridgwater & Taunton College Christmas Concert

**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 and is a Registered Charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St. Mary's the membership of the PCC consists of the incumbent (our vicar), our Curate, Churchwardens and, members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

# THE PARISH CHURCH OF ST. MARY, BRIDGWATER

## Independent examiner's report to the trustees of the PCC of St. Mary, Bridgwater

This report is on the accounts of the PCC for the year ended 31st December 2021 which are set out on pages 11 to 19.

This report is made solely to the trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. My work has been undertaken so that I might state to the PCC's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone than the PCC and the PCC's trustees as a body, for my work or for this report.

### Respective responsibilities of trustees and examiner

The trustees of the PCC are responsible for the preparation of the accounts. The trustees of the PCC consider that an audit is not required for this year under Section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to: examine the accounts under Section 145 of the Charities Act; follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Thomas Westcott

K. Davies, ACCA
Thomas Westcott,
Chartered Accountants,
7 Castle Street,
Bridgwater,
Somerset.
TA6 3DT

30/05/2022

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times in 2021.

**Reference and Administrative Details**

Saint Mary's Church is situated in Saint Mary's Street, Bridgwater, Somerset. It is part of the Sedgemoor Deanery in the Diocese of Bath and Wells within the Church of England. The correspondence address is Saint Mary's Church Office, Saint Mary's Street, Bridgwater, TA6 3EQ.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission as the Parochial Church Council of the Ecclesiastical Parish of Saint Mary, Bridgwater, Registered No. 1128525.

PCC members who have served during the calendar year 2021, and during 2022 until the approval of the financial statements and report are:

Ex-officio members
Incumbent : Rev'd Suse Osmond (Chairperson)
Assistant Treasurer & Deanery Synod Rep : Miss Juliet Sully
Assistant Warden & Deanery Synod Rep : Mr Julian Higgs
Wardens : Mr Roger Williams & Mr Mike Vickery

Elected members :
Treasurer : Mrs Lesley Griffin (2019-2022)
Secretary : Mrs Pauline Light : (2019-2022)

Mrs Mary Bates (2021 - 2022)
Mr Richard Philpott (2021 – 2024)
Mr Norman Hucker : (2021 – 2024)
Mrs Sian Innalls (2019 - 2022)
Mr Brian Gale from (2021-2022)

Co-opted members :

A PCC may co-opt no more than 1/5th of the total number elected, or two people, whichever shall be the greater. Margaret Lee was co-opted in 2021 and Mr Doug Smith, our organist, was also in attendance at PCC meetings as a nonvoting member.

Approved by the PCC on 15/5/22 and signed on their behalf by

Reverend Suse Osmond (PCC chairperson) S Osmond

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31ST DECEMBER 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS** | | | | | | | |
| Income from donations and legacies | 2a | 37,817 | 18,150 | 55,967 | 42,219 | 91,676 | 133,895 |
| Income from charitable activities | 2b | 23,698 | - | 23,698 | 18,870 | 188 | 19,058 |
| Income from investments | 2c | 23 | - | 23 | 155 | - | 155 |
| Other income | 2d | 55 | 939 | 994 | 1,644 | 13,172 | 14,816 |
| **TOTAL INCOME** | | 61,593 | 19,089 | 80,682 | 62,888 | 105,036 | 167,924 |
| **EXPENDITURE** | | | | | | | |
| Expenditure on charitable activities | 3 | 44,945 | 29,684 | 74,629 | 43,228 | 74,274 | 117,502 |
| **TOTAL EXPENDITURE** | | 44,945 | 29,684 | 74,629 | 43,228 | 74,274 | 117,502 |
| **NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS** | | 16,648 | (10,595) | 6,053 | 19,660 | 30,762 | 50,422 |
| GAINS AND LOSSES ON INVESTMENTS Realised | | - | - | - | - | - | - |
| **NET MOVEMENT IN FUNDS for the year** | | 16,648 | (10,595) | 6,053 | 19,660 | 30,762 | 50,422 |
| **RECONCILIATION OF FUNDS:** | | | | | | | |
| **TOTAL FUNDS BROUGHT FORWARD** | | (83,731) | 40,832 | (42,899) | 52,934 | (146,255) | (93,321) |
| Transfer between funds | | - | - | - | (156,325) | 156,325 | - |
| **TOTAL FUNDS CARRIED FORWARD** | | (67,083) | 30,237 | (36,846) | (83,731) | 40,832 | (42,899) |

The notes on pages 13 to 20 form part of these accounts.

## BALANCE SHEET as at 31ST DECEMBER 2021

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible fixed assets | 6 | | 8,142 | | 9,848 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,435 | | 150 | |
| Debtors | 7 | 5,079 | | 8,284 | |
| Cash at bank and in hand | | 39,139 | | 36,501 | |
| | | 45,653 | | 44,935 | |
| **LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR** | 8a | (25,641) | | (19,682) | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 20,012 | | 25,253 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 28,154 | | 35,101 |
| **LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR** | 8b | | (65,000) | | (78,000) |
| **NET (LIABILITIES)** | 9 | | (36,846) | | (42,899) |
| **FUNDS** | | | | | |
| Unrestricted funds | 10 | | (67,083) | | (83,731) |
| Restricted funds | 11 | | 30,237 | | 40,832 |
| | | | (36,846) | | (42,899) |

Approved by the Parochial Church Council on 15/6/22 and signed on its behalf by:

Revd Suse Osmond
Chairman

Mrs Lesley Griffin
Treasurer

The notes on pages 13 to 20 form part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2021

### 1 ACCOUNTING POLICIES

**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)(effective 1 January 2019)), Church Accounting Regulations 2006 and the Charities Act 2011. The charity is a public benefit entity.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The financial statements are prepared in sterling, which is the functional currency of the PCC. The charity has taken advantage of the exemption available to small charities in the Charities SORP (FRS 102) not to include a cash flow statement.

**Going concern and Covid-19**

For much of the early part of the year, Covid-19 restrictions remained in place meaning limited services could take place. This continued to put a strain on the PCC's finances.
Whilst regular giving by standing orders has continued throughout, income from collections is hugely reduced as is income from other charitable activities such as fees, lettings, the café and general fundraising.
On the expenditure side there has been some saving of general expenditure but the main reduction in costs is due to a reduced Common Fund payment. The Diocesan Board of Finance has indicated its continuing support to St Mary's in this regard and also with regard to the loan for the re-ordering of the Church.
Cash flow projections have been prepared for the 12 months following the date of this report which indicate that the PCC will continue to meet its day to day working capital requirements. On the strength of the forgoing, the trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern and that it is therefore appropriate to prepare the accounts on a going concern basis.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that can affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.
General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

**Income recognition**

*Voluntary income and charitable activities*

Income is recognised when the PCC has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.
Collections are recognised when received by or on behalf of the PCC.
Planned giving is recognised only when received.
Tax recoverable on gift aid donations is recognised when the donation is recognised.
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
Fund-raising events organised by the PCC are accounted for gross.
Sales of magazines and souvenirs are accounted for gross.

*Other income*

Rental income from the letting of church premises is recognised when the rental is due.

*Income from investments*

Dividends and interest are accounted for when receivable - any associated tax recoverable being recognised in the same accounting year.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2021 (continued)

### 1 ACCOUNTING POLICIES (continued)

**Expenditure recognition**

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

*Grants and donations*

Grants and donations are accounted for when paid over or when awarded if that award creates a binding obligation on the PCC.

*Expenditure on charitable activities*

Charitable activities include all costs that directly relate to the work of the church, including running costs and costs of maintenance and repair. Support costs and governance costs are deemed to relate directly to the work of the church.

The Diocesan Parish Share is accounted for when paid and no accrual is made for any part not paid by the end of the financial year as it does not represent a legal debt.

*Fundraising costs*

Fundraising costs includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

*Other expenditure*

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Tangible Fixed Assets**

*Consecrated property and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a)and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life of four years on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 2000 is written off.

*Other Fixtures, Fittings and Office Equipment*

Equipment used within the church premises is depreciated on a straight line basis over four years. Individual items with a purchase price of £500 or less are written off when the asset is acquired.

**Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Current assets**

Amounts owing to the PCC are shown as debtors less provision for amounts that may prove uncollectable. Cash at bank and in hand includes short term deposits with Banks and the CBF Church of England Funds. Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

**Liabilities: amounts falling due within one year and after more than one year**

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the PCC to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**Financial instruments**

The PCC has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial instruments that are concessionary loans (being public benefit entity loans made at below the prevailing market rate of interest, not repayable on demand and for the purposes of furthering the objectives of the PCC) are initially recognised at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for impairment.

| 2 | INCOME AND ENDOWMENTS | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|---|---|---|
| 2a | **Income from donations and legacies** | | | | | | |
| | Planned Giving: | | | | | | |
| | Gift Aid Giving | 22,309 | - | 22,309 | 22,081 | - | 22,081 |
| | Income tax recoverable | 6,433 | - | 6,433 | 5,776 | 4,188 | 9,964 |
| | Non-tax recoverable | 4,625 | - | 4,625 | 5,935 | - | 5,935 |
| | Collections at Services | 1,094 | - | 1,094 | 634 | - | 634 |
| | Donations | 2,156 | 8,100 | 10,256 | 1,793 | 62,588 | 64,381 |
| | Grants | - | 10,050 | 10,050 | - | 24,900 | 24,900 |
| | Legacies | 1,200 | - | 1,200 | 6,000 | - | 6,000 |
| | | 37,817 | 18,150 | 55,967 | 42,219 | 91,676 | 133,895 |
| 2b | **Income from charitable activities** | | | | | | |
| | Lettings | 1,216 | - | 1,216 | 394 | - | 394 |
| | Fund-raising | 253 | - | 253 | 642 | - | 642 |
| | café income | 5,077 | - | 5,077 | 463 | - | 463 |
| | Craft and book sales | 335 | - | 335 | - | - | - |
| | 200 Club gross | 4,059 | - | 4,059 | 3,900 | - | 3,900 |
| | Flowers | - | - | - | - | 150 | 150 |
| | Womens Fellowship | - | - | - | - | 38 | 38 |
| | Magazines | - | - | - | 905 | - | 905 |
| | Coffees | - | - | - | 71 | - | 71 |
| | Young Church | 75 | - | 75 | - | - | - |
| | Fees | 12,683 | - | 12,683 | 12,495 | - | 12,495 |
| | | 23,698 | - | 23,698 | 18,870 | 188 | 19,058 |
| 2c | **Income from investments** | | | | | | |
| | Bank and other interest | 23 | - | 23 | 155 | - | 155 |
| | | 23 | - | 23 | 155 | - | 155 |
| 2d | **Other income** | | | | | | |
| | Miscellaneous Income | 5 | - | 5 | 1,242 | - | 1,242 |
| | VAT reclaimed | 50 | 939 | 989 | 402 | 13,172 | 13,574 |
| | | 55 | 939 | 994 | 1,644 | 13,172 | 14,816 |
| | **TOTAL INCOME** | 61,593 | 19,089 | 80,682 | 62,888 | 105,036 | 167,924 |

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2021 (continued)

| 3 | EXPENDITURE ON CHARITABLE ACTIVITIES | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|---|---|---|
| 3a | **Church activities - general** | | | | | | |
| | Ministry: Share of Diocesan Common Fund | 12,000 | - | 12,000 | 20,283 | - | 20,283 |
| | DBF and other fees | 6,189 | - | 6,189 | 8,435 | - | 8,435 |
| | Clergy expenses | 1,220 | - | 1,220 | 1,122 | - | 1,122 |
| | Light, heat, insurance and cleaning | 6,287 | 4,256 | 10,543 | 5,895 | 2,851 | 8,746 |
| | Church maintenance | 1,290 | - | 1,290 | 1,072 | - | 1,072 |
| | Organ maintenance | 850 | - | 850 | 404 | - | 404 |
| | Vestments and sanctuary expenses | 670 | - | 670 | 221 | - | 221 |
| | Flowers | - | 39 | 39 | - | - | - |
| | Womens Fellowship | - | 16 | 16 | - | 492 | 492 |
| | Magazine costs | - | - | - | 250 | - | 250 |
| | Young Church | 248 | - | 248 | 150 | - | 150 |
| | Church development | 540 | 12,743 | 13,283 | - | 63,769 | 63,769 |
| | Organists' salaries | 1,500 | 1,500 | 3,000 | 2,275 | 750 | 3,025 |
| | Major repairs/replacement installations | 2,413 | 1,477 | 3,890 | 2,489 | - | 2,489 |
| | Lettings expenses | - | - | - | 24 | - | 24 |
| | Café Expenditure | 2,127 | 1,220 | 3,347 | 11 | 5,097 | 5,108 |
| | Miscellaneous | 562 | - | 562 | 378 | - | 378 |
| | Write off - organ blower dispute | 2,400 | - | 2,400 | (5,688) | - | (5,688) |
| | Depreciation | - | 3,809 | 3,809 | - | - | - |
| | | 38,296 | 25,060 | 63,356 | 37,321 | 72,959 | 110,280 |
| 3b | **Other costs** | | | | | | |
| | 200 club | 2,020 | - | 2,020 | 2,020 | - | 2,020 |
| | Stewardship expense | - | - | - | 36 | - | 36 |
| | | 2,020 | - | 2,020 | 2,056 | - | 2,056 |
| 3c | **Governance costs** | | | | | | |
| | Accountancy | 690 | - | 690 | 690 | - | 690 |
| | | 690 | - | 690 | 690 | - | 690 |
| 3d | **Support costs** | | | | | | |
| | Office assistance | 698 | 2,549 | 3,247 | 100 | - | 100 |
| | Stationery less recharged to church funds | 1,047 | 1,896 | 2,943 | 1,035 | - | 1,035 |
| | Vestry telephone and internet | 840 | - | 840 | 571 | - | 571 |
| | Marketing | - | - | - | - | 207 | 207 |
| | Subscriptions | 558 | 179 | 737 | 1,200 | - | 1,200 |
| | Bank charges | 227 | - | 227 | 255 | - | 255 |
| | Loan interest payable | 569 | - | 569 | - | 1,108 | 1,108 |
| | | 3,939 | 4,624 | 8,563 | 3,161 | 1,315 | 4,476 |
| | **TOTAL EXPENDITURE** | 44,945 | 29,684 | 74,629 | 43,228 | 74,274 | 117,502 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2021 (continued)**

| 4 a) STAFF COSTS | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Wages and salaries | 10,537 | 5,333 |

During the year the PCC employed an organist and funeral and wedding vergers, vicars and an administrator but no payments were large enough to attract tax or national insurance. The average number of employees during the year was 3 (2020: 3).

**b) PAYMENTS TO PCC MEMBERS**

No payments or expenses were paid to any PCC member, related parties or persons connected to them.

| 5 ST MARY'S 200 CLUB | £ | £ |
|---|---|---|
| Profit for the year | 2,039 | 1,880 |

| 6 TANGIBLE FIXED ASSETS | Fixtures, fittings and equipment<br>£ |
|---|---|
| COST | |
| At 1 January 2021 | 52,785 |
| Additions | 2,103 |
| At 31 December 2021 | 54,888 |
| DEPRECIATION | |
| At 1 January 2021 | 42,937 |
| Charge for year | 3,809 |
| At 31 December 2021 | 46,746 |
| CARRYING AMOUNT | |
| At 31 December 2021 | 8,142 |
| At 31 December 2020 | 9,848 |

| 7 DEBTORS | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Income tax recoverable | 2,929 | 2,902 |
| Other debtors | 2,150 | 2,614 |
| VAT recoverable on development expenditure | - | 2,768 |
| | 5,079 | 8,284 |

| 8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
|---|---|---|
| Concessionary loan | 13,000 | 13,000 |
| Sundry creditors and accruals | 12,641 | 6,682 |
| | 25,641 | 19,682 |

(See note 8b for details of the concessionary loan).

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2021 (continued)**

| 8b LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2021 £ | 2020 £ |
|---|---|---|
| Concessionary loan | 65,000 | 78,000 |

The loan is from The Bath and Wells Board of Finance. The total amount originally advanced was £130,000 and is repayable by ten annual instalments of £13,000. Interest is charged at 0.55% above the CCLA CBF monthly variable deposit rate.

| 9 ANALYSIS OF NET ASSETS BY FUND | Unrestricted £ | Restricted £ | Total £ |
|---|---|---|---|
| Fixed assets | 233 | 7,909 | 8,142 |
| Current assets | 23,325 | 22,328 | 45,653 |
| Current liabilities | (25,641) | - | (25,641) |
| Long term liabilities | (65,000) | - | (65,000) |
| | (67,083) | 30,237 | (36,846) |

10 **UNRESTRICTED FUNDS**

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| General | (93,225) | 61,592 | (43,195) | - | (74,828) |
| Fabric legacies | 9,494 | 1 | (1,750) | - | 7,745 |
| | (83,731) | 61,593 | (44,945) | - | (67,083) |

11 **RESTRICTED FUNDS**

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| Fabric | 202 | 2,250 | - | - | 2,452 |
| Restoration | - | 35 | - | - | 35 |
| Library | 33 | - | - | - | 33 |
| Flower Guild | 939 | - | (39) | - | 900 |
| Marketing Grant | 3,793 | - | (3,532) | - | 261 |
| Government COVID Grant | 12,202 | 7,800 | (12,796) | - | 7,206 |
| Bellringers | 23,231 | 7,774 | (12,743) | - | 18,262 |
| Womens Fellowship | 115 | 230 | (16) | - | 329 |
| Active Living Grant | 317 | - | - | - | 317 |
| Computer donation | - | 1,000 | (558) | - | 442 |
| | 40,832 | 19,089 | (29,684) | - | 30,237 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2021 (continued)**

## 11 RESTRICTED FUNDS (continued)

The Covid Recovery Grant of £20,900 was awarded in the year for the purposes of the café area in the Church. As a result of the continuing pandemic the grant was not able to be fully utilised for the café and a variation was agreed enabling part of the grant to be used against general expenses such as light and heat etc. The largest part of the grant was used for capital expenditure with the purchase of furniture and equipment for the café.

The bellringers fund originated in 2017 for the restoration of the Church bells. Grants, donations and recovery of VAT and gift aid were received in the year and the work on the bells was undertaken.

## 12 CHARITIES AND TRUSTS

The James Cook Bequest is a registered charity administered by the Vicar and Churchwardens.

They are also Managing Trustees of the Podger Trust, the DBF being Custodian Trustee.

The Emma Pearce Memorial fund is a registered charity administered by the Vicar and Churchwardens.

None of the above Charities and Trusts are subject to Independent Examination.

## 13 EXTERNAL GIVING
(excluded from SOFA under regulations)

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bridgwater Foodbank | - | 48 |
| Royal British Legion | 202 | - |
| Diocese Bath & Wells re induction service | 170 | - |
| The Childrens Hospice | 104 | 104 |
| Zambia Link | 400 | 676 |
| Leaving Gift Vicar | - | 775 |
| Wedding Gift Curate | - | 495 |
| | 876 | 2,098 |

## 14 LEGACIES

| | | |
|---|---|---|
| S Courtney's late mother | - | 1,000 |
| J S White | - | 5,000 |
| N Crook | 200 | - |
| D Martin | 1,000 | - |
| | 1,200 | 6,000 |

## 15 RELATED PARTIES

During the year, the trustees made unconditional donations to the PCC amounting to £10,528 (2020: £7,977) inclusive of gift aid.

There were no material related party transactions during the year that require reporting.

## JAMES COOK BEQUEST - CHARITY NUMBER 240141

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2021

| Comparative 2020 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| 188 | Dividends | | 191 |
| | **PAYMENTS** | | |
| 455 | Grants to Charitable Organisations | | 191 |
| (267) | **SURPLUS/(DEFICIT) for the Year** | | - |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2021

| | | |
|---|---|---|
| | **ASSETS** | |
| 6,515 | 361.7 COIF Income Units at Market Value | 7,439 |
| - | Cash held by St Mary's PCC Bridgwater | - |
| 6,515 | | 7,439 |

## THE PODGER TRUST

Vicar and Churchwardens Managing Trustees

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2021

| Comparative 2020 | | | | |
|---|---|---|---|---|
| £ | £ | | £ | £ |
| | | **RECEIPTS** | | |
| 570 | | Rent of land | | 570 |
| - | | Donation | | - |
| 200 | | Compensation | | - |
| 61 | | Investment income | | 8 |
| 831 | | | | 578 |
| | | **PAYMENTS** | | |
| - | | Legal Fees | - | - |
| 831 | | **SURPLUS FOR THE YEAR** | | 578 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31 DECEMBER 2021

| | | | | |
|---|---|---|---|---|
| | | **ASSETS** | | |
| | | Permanent Endowment Note 1 | | |
| | | Central Board of Finance | | |
| | | Designated Fund Note 2 | | |
| | | Central Board of Finance (Part) | | - |
| | | General Fund | | |
| | 402 | Central Board of Finance (Part) | 410 | |
| | 203 | Bank deposit account | 203 | |
| | 1,646 | Current account | 2,216 | |
| 2,250 | | | | 2,829 |
| 2,250 | | | | 2,829 |

Note 1 Permanent Endowment now lodged with Custodian Trustees comprises:-

| | |
|---|---|
| Previously held by Managing Trustees | 4,200 |
| Wayleave granted over part of land at Wembdon proceeds | 10,000 |
| | 14,200 |

Permanent Endowment also includes 8.087 acres land at Wembdon.

Note 2 Designated Fund represents the surplus on sale of property.

## EMMA PEARCE MEMORIAL FUND - CHARITY NUMBER 246223

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2021

| Comparative 2020 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| - | Income | | 3 |
| | **PAYMENTS** | | |
| - | Grants to Individuals | - | - |
| - | **DEFICIT/SURPLUS for the Year** | | 3 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2021

| | | |
|---|---|---|
| | **ASSETS** | |
| 13,928 | Cash held by St Mary's PCC Bridgwater | 13,931 |
| 13,928 | | 13,931 |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARY, BRIDGWATE**

England & Wales - Charity number 1128525

# Accounts

ST MARY'S PCC BRIDGWATER

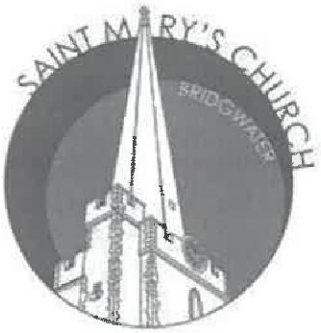
# ANNUAL ACCOUNTS 2020

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THE PARISH CHURCH OF SAINT MARY, BRIDGWATER

BANK
NatWest Bank plc
6 York Buildings
Cornhill
Bridgwater TA6 3BA

INDEPENDENT EXAMINER
Sally Cartledge, FCA CTA
Sully & Co.
Chartered Accountants
18-22 Angel Crescent
Bridgwater TA6 3AL

**ANNUAL REPORT AND ACCOUNTS FOR THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020**

## Aim and Purposes

St, Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, (Revd. Preb. Trish Ollive up to her retirement on 14th September 2020 and subsequently Revd Suse Osmond through the vacancy) in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church building.

## Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

This is underpinned by our developing vision and strategy to 'love and serve all, as a nourishing community, passionate and energised by our faith.'

To facilitate this work, it is important that we maintain the fabric of the Church. In June 2017 we moved back into St Mary's after the majority of the reordering was completed. The extra archaeological work caused delay and extra cost but with the help of a diocesan loan which is currently at 1.3% and payable over 10 years with capital repayments which started 1st November 2018 we were able to complete the project. We continue to actively fundraise to repay the diocesan loan.

**Achievements and Performance**

**Worship and Prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, our bi-monthly café church offers a more informal interactive worship whilst our BCP services are quiet, intimate and reflective. All are welcome to attend our regular services.

However, this year our plans to hold a monthly café church service, as well as extending our building opening hours, and café projects, has not been possible due to the Covid pandemic. In March we followed the government order to close our building. We remained closed for in person worship until September 2020 when we were allowed, following extensive risk assessment, to meet again for one short service each week following social distancing guidelines. Again, the church closed for the mini lockdown at the end of October and we instead moved to online weekly worship which was much welcomed. This was a recorded weekly service and then a zoom coffee morning each Sunday.

Again, after a risk assessment was agreed we were able to hold a Christingle service during Advent, a Crib service, a Christmas eve midnight mass and Christmas day services before heading back into full lockdown. These services were much welcomed by the community and brought much joy in difficult times. As a church we have harnessed the potential of Zoom and have used it for meetings, some services, coffee mornings, a new craft group, the Advent course and so on. This connection has allowed us to get to know one another in new ways and we are excited to consider as a PCC what we take forward, and leave behind, as we hopefully come out of the pandemic in 2021.

One of the other significant changes for the church this year was the retirement of Revd. Preb Trish Ollive at the end of August. After two weeks leave she officially retired on 14th September. We held a service of celebration for her and her husband Mike to give thanks for all they have given over the years that Trish has held the post of Vicar at St Mary's. Our curate Revd. Suse Osmond has continued to support us through the vacancy as we look to appoint a new incumbent in 2021.

At present there are 55 parishioners on the church electoral roll, no names were added during the year and 2 were removed. One because they moved away from the parish and one who has passed away. The average weekly attendance counted during October was 25 due to the pandemic. This figure does not include all those who joined us online which averaged 43.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Covid has prevented us from holding a number of these milestone services during the year however, we have still conducted 11 baptisms, 6 weddings and 34 funerals. 10 of these services were held in church followed by cremation or burial. 24 of the funerals did not have a church service but were conducted at Sedgemoor Crematorium or Quantock Road Chapel.

**Fabric**

The churchwardens carried out the inventory of goods and ornaments and everything was in order. As a result of the Quinquennial Inspection, which was carried out in November 2019, a report has been received, essential maintenance mentioned in the report, which was marked out as urgent, has been carried out. Richard Philpott, on behalf of the Churchwardens and PCC, has been applying for grants to try and assist us with other major work which is advised in the report to be carried out next year estimated at around £10,000. Most of this work is in the roof area and would involve putting up scaffolding. Internally the church fabric is in excellent condition as a result of the recent reordering.
Our treasurer has secured grants for new equipment in the café, together with new tables and chairs in the seating area around the café. She has worked hard to find volunteers to run the café which in future would open on more than one day per week. *Mike Vickery*

**St Mary's Women's Fellowship**

The last fellowship meeting was held on March 5th 2020. Members have been kept up to date with the weekly bulletin and a little personal message. Sadly, four of our members have passed away during the year and two members moved into care homes. We intend to meet again when possible (may be in a different format) to continue sixty+ years of fellowship. *Phyllis Searle*

**Flower Guild**

We last arranged flowers on March 4th 2020 prior to Ash Wednesday. Our congregation have missed donating flowers in memory of a loved one and we look forward to recommencing once restrictions are eased to allow it. *Phyllis Searle*

**Aspiring Crafters**

The Craft Group began at the start of the second lockdown in November to bring together like minded people doing like minded things, to meet socially to share ideas and knowledge. We meet weekly, via Zoom, sharing our craft projects and ideas, which has included making a basket out of a washing line and fabric. We have discussed many different topics from "What skills will you have to re-learn when we are out of lockdown?" to "What item would you take on a desert island?" and "Who was your heart throb at school?". Moving forward when we meet in Church I believe we will attract more members to come and share their knowledge and want to join us for Coffee and Cake.

*Margaret Lee*

**St Mary's Bell Tower**

Gosh what a year! In March we saw the last of the five new bells cast. Taylor's returned to start the preparation work for the return of all our bells and bell frame, then Covid hit and all work stopped. In May, Taylor's men returned and on a brilliant sunny morning in June all 13 bells arrived, what a historical sight. By the end of July everything was back in the tower and we marked Revd. Suse and Revd. Tobie Osmond's wedding by ringing 24 changes on the new bells. In September the sound control was fitted and we were able to start ringing 6 of the bells in accordance with Covid guidelines. Although the project is not yet complete the whole experience has been a privilege, hard work but, very rewarding. We look forward to returning to ringing and hearing all of our 12 bells sound out.

*Margaret Lee, Tower Captain*

**Pastoral Care**

As a direct result of "Covid", Mike Vickery has been unable to take Home Communion to our ten parishioners whom he would normally visit but, has in the short term kept in touch with them by phone.

Through the difficult period of the "Covid Pandemic" Suse, our Curate, has produced weekly bulletins which have been delivered to members of the congregation who do not have access to the internet. There has been an extensive phoning of the isolated church members, carried out mainly by members of the PCC, to help them in their isolation. In addition to this Suse has recorded services, putting together readings, prayers and hymns contributed mainly by members of our congregation and they have been online at our usual Sunday service time of 9.30am. When we have been able to meet in church the service has been recorded live and sent out. After the recorded service on Sunday we have had coffee together via Zoom so we could chat informally. This has been supportive for us all. Suse our Curate has, on Zoom, helped us to prepare our vision for the future, which has been included in our Parish Profile and will be sent out to all applicants for the post of incumbent. Revd. Suse Osmond has held weekly mid weekly prayers on Zoom and Richard Philpott led an Advent homegroup.

*Mike Vickery*

**Deanery Synod**

Two members of the PCC are members of the House of Laity of the Deanery Synod. This report is available at the end of this document.

This provides the PCC with an important link between the parish and the wider Church. Through the Deanery we are supporting the work of our Diocesan Mission Enabler Revd Morey Andrews. His report is available separately at the end of this document.

**Safeguarding**

The PCC has complied with the duty to have 'due regard 'to the House of Bishops ' Safeguarding Policy and Practice Guidance and has follows the safer recruitment guidance. Sue Butler stood down as Safeguarding Officer at the end of February 20 and there is currently a vacancy for the position.

**Café Report**

We were very sorry that Delphine Hucker had suffered ill health and was unable to continue managing the café. Delphine had made such an impact on the café and had raised thousands of pounds during her time as manager. All our thanks go to Delphine for her great contribution and to Norman Hucker who assisted with all the shopping and cooking.

We re-started the café in January 2020, only to be shut down again due to the Pandemic at the end of February 2020. For many months the café remained idle. Towards the autumn the PCC applied for a Government Covid Recovery Grant which would provide financial support from September 2020 to March 2021 (6 months). Our application was made through the café. We presented our vision for the future of the café and the work of the church and were granted £20,900, everything we asked for.

We have created a stunning, modern cafe area within the main area of the church. It is an area with wooden top tables and aluminium legs. The tables can be put together to create areas for friends to catch up, or can be smaller tables for couples, mums and babies, or people on their own to have a quiet time with refreshments. All the chairs are leather covered and therefore very easy to maintain. The chairs are of different styles to suit all ages and sizes. We have also created a sofa area with coffee table and stools. One of our volunteers has crafted gorgeous cushions for this seating area. Her brief was that they must not be old fashioned and could be a bit hippy'ish.

Whilst the cafe is very modern and attractive, when you walk into the church it really doesn't stand out. It blends in beautifully with its surroundings.

We have bought a blender for the younger generation and have high-chairs for the young tots who visit the cafe. We really feel we have created a space that will be well received by all ages.

A major piece of equipment purchased was the new push button Esprecious Bean coffee machine. This machine produces particularly good quality latte, cappuccino, americano and hot drinking chocolate to name a few of the beverages. The second substantial piece of equipment was the Rob and Grill which will cook food very quickly, reducing waiting time for customers and enabling us to cook fresh food effectively.

The café aims to buy most of its food from Pynes the butchers because we feel quality food will attract more people to the church. We also aim to continue supplying Fairtrade coffees and teas.

We have advertised for volunteers for the café through Sparks in Somerset and have a good number of volunteers to help us open the café again with the intention of opening Thursdays and also possibly a Saturday and one further day in the week.

We are looking forward to opening and offering a fun and safe place for the community within the town of Bridgwater where people can come and share friendship and fellowship. We are also looking forward to developing projects based around the café space to various community groups.

There was a balance remaining from the Government Covid Recovery Grant as we were unable to employ an administrator due to uncertainties. This freed up some £5691 which went towards 6 months of the organist, electricity, gas and some insurance (September 2020 to end March 2021).

**Safe Harbour Café**

As with all groups since March 2020 the Safe Harbour Café was unable to meet from the first lockdown. Our group is, of course, comprised of very vulnerable people who have been and are still shielding. I hope and pray that in the future we will be able to meet up, regroup and enjoy each other's company once again. The way forward will need to be discussed by St Mary's with the project Co-ordinator, the care homes and the College before any future decisions can be made on this matter.

*Heather Prosser*

**Mission and Evangelism**

**Zambia Link**

Our link with Mawanda Parish in Eastern Diocese continues to flourish and we have good communications with the parish priest. Our Lent Appeal for Zambia in 2020 raised £608 which was gratefully received. At Christmas we sent some small gifts for the children which have arrived safely.
In February 2021 a new priest, Fr Emmanuel Ngoma, will be appointed to the parish and he has expressed his support and enthusiasm for the link.

*Richard Philpott*

**Samaritan's Purse, Operation Christmas Child**
At Christmas 2019 we were able to send 39 boxes to Liberia so for Christmas 2020 it was very disappointing not to be able to organise the boxes from the church. I do not know how many people took their own boxes to the collection point but I took 15, mostly from family members, and these were amongst the boxes sent to Belarus and Georgia. I know how much we all enjoy putting the boxes together and hope that this coming Christmas we will be able to have a go at filling the 40 boxes we were going to aim for last year.

*Frances Pearce*

**St Mary's CEVC School**

Our links with our church school, St Mary's CEVC have continued throughout 2020 despite the pandemic. Revd. Suse Osmond attended all governors and ethos meetings via zoom and has recorded a weekly collective worship from the start of lockdown which has been well received. We had planned that during 2020 every class in the school would have spent at least a day in the church building but Covid meant this was unable to happen. We look forward to the latter part of 2021 when we plan for this to happen safely.

**Ecumenical Relationships**

Our curate is part of the church leader's forum in Bridgwater who have met online during the pandemic to discuss meeting the spiritual and physical needs of the local community. Just before lockdown we held a joint service with Bridgwater Baptist Church and supported a funding application for their energise project. We are also working with churches and chaplains from around the Deanery to consider provision for young people of secondary school age in the town.

**Financial Review**

The Pandemic has had a huge impact on the general unrestricted income figures for 2020 and is down on 2019 by £44,296 giving us a total income figure of £62,888. Broken down this is a decrease in income from 'donations and legacies' by £21,713, a decrease in income from 'charitable activities' by £23,283 and a decrease in income from 'bank and other interest' of £213 with an increase on 'miscellaneous income' of £913.

Unfortunately, where we have not been open during 2020 we have not been able to get income from 'Lettings', 'Fundraising' or 'Café'. The lack of these activities has reduced our income by £13,593. The other main problem area has been the drastic reduction in fees which are down £8843 on 2019.

200 Club is still struggling but we did manage to increase our income by £201 in 2020.

We have not produced a magazine for much of 2020 although we have been sending out the weekly bulletin. Income is down by £276 but this is mainly due to a big reduction in advertising from businesses.

Expenditure is also down on 2019 and is down by £60,749. The main reason for this is that we have only paid our 'Common Fund' for six months of the year (unpaid £20,283). The Diocesan Board of Finance at Wells have been immensely helpful in working with us and other churches and have been monitoring our cashflow so that they can manage their expectations. This time has obviously made it difficult for Bath & Wells to manage the stipends and their investments at a time when their investments are selling for less. The other saving on the Common Fund was a reduction on 2019 (£4,507) due to a decrease in membership and therefore a decrease in what we had to pay to the Diocese. These two factors led to a drop on expenditure against 2019 of £24,790. The Common Fund is treated as a donation for the purpose of the year end accounts and therefore, we do not have to show the unpaid six months under creditors.

Under 'Church Activities – General' Light and Heat are down by £3,920. There has been a saving due to usage through the year but we have had to keep a certain amount of heating on to ensure the fabric of the church, and the organ is kept in good order. We saved £969 on electricity and £1,213 on gas but the other reason for the reduction is that the Government Covid Recovery Grant contributed £1,969.93 towards 'Light and Heat'. The Government Covid Recovery grant also contributed £750 towards the organist and £881.06 towards our insurance costs. There have been minimal maintenance requirements for the organ this year.

£5,688 has been written off and relates to a dispute over the replacement organ blower dating back to 2017. We have had no contact from the supplier for over a year despite trying to pay a settlement figure of £2400 including VAT.

Expenditure on 'Fees' and 'Lettings' is lower which is in line with the lower income on these two cost centres.

Under 'Support Costs' £7,600 has been saved under 'Office Assistance'. This is due to the resignation of Kelvin Millis although he does assist on a voluntarily basis and saves us a lot of money on maintenance work in the church.

Our liabilities for 2019 were £48,092 and in 2020 £19,682. The Church had net current liabilities in 2019 of £2,321 and in 2020 there were net current assets of £25,253. This is an improvement of £27,574. With our development loan now down to £91,000, with 7 years to

go, we have an improved net liability of £42,899 as opposed to £93,321 in 2019. The improvement to our net current assets can wholly be attributed to not paying our Common Fund. We have paid our loan commitment of £13,000 and interest during 2020 and therefore other than not being able to pay the common fund, we have otherwise managed to keep our finances in order.

The good news for 2020 was the award of the Government Covid Recovery Grant of £20,900. The Culture Recovery Fund for Heritage is jointly delivered by the National Lottery Heritage Fund and Historic England using funds provided by DCMS. This Grant has enabled us to create a fantastic café area in the church. Within the grant we had £6,000 for staffing which we had intended to get some administrative assistance. With the uncertainty of when we could open the church fully and get the café and lettings back to capacity, the PCC decided not to commit at this time to the administrative assistance. Fortunately, we were able to agree a variation with the Grant Body and use the £6,000 towards our organist fees and also towards our electricity, gas and insurance bills, which is another reason we have been able to maintain our cash flow.

£402 was the VAT reclaimed during the year through the Listed Places of Worship Grant Scheme. Under Restricted Funds, we reclaimed VAT of £13,172 in respect of work done on the bells.

Tax refunds received during the year amounted to £9,964, of which £4,188 was reclaimed on behalf of the Bell ringers.

£13,928 is still held in the Emma Pearce Memorial Fund account. We have not been able to make any distribution of the fund this year. There is a re-statement of the accounts in respect of this fund to reflect that it is a separately registered charity. See note 16 of the accounts.

Bellringers have raised £79,379 during the year towards the installation of the new bells including the Tax Refunds and VAT reclaimed, and have spent £63,769 during the year.

With the Pandemic upon us in early 2020 we set up the donate button on the Church website. Unfortunately, we have not received any donations to date.

The PCC are in an unusual business position of having no assets to balance against our commitments because the assets belong to the Diocesan Board of Finance. We have not been able to open the church for concerts, exhibitions, craft fairs and lettings due to lockdown restrictions and our Thursday Café and Safe Harbour cafe, which is dementia friendly, has not been able to go ahead. The Fund for Church Growth had agreed to support us during 2020 with £4,000 to help increase events and income but this has had to be carried forward to 2021. The land which St Mary's Church owns is still part of a number of pieces of land which is appropriate for future housing development in Bridgwater but the realisation of funds from this continues to be in the future.

Our grateful thanks to all who support St Mary's Church in giving through donations, stewardship, standing orders and legacies. Without your continued financial help we would not be where we are. Thank you.

**Reserves Policy**

To safeguard financial risks and to ensure the financial viability of the PCC, it has been our policy to maintain general fund reserves at a figure of at least 6 months general expenditure. For 2020 we were still unable to fulfil this. We had changed our policy in 2019 to reduce our

general fund reserves to £10,000. Our fabric fund now stands at £9,696. Apart from £202, the Fabric Fund is designated and not restricted and so we will be able to use this for general use in maintaining our cash flow if necessary.

We continue as a PCC to monitor our cash flow carefully and frequently and we are constantly looking at ways in which we can increase income and reduce expenditure.

The PCC take very seriously the unusual situation we are in financially. We are actively seeking new ways of bringing in funds to be able to meet our commitments during the next 12 months and with the cash flow forecasts which we have prepared, we consider that this will be achieved. Whilst we want to commit to paying the Common Fund in full during 2021, we would have the support of the Diocese during the ongoing Pandemic should we require their help.

**Going Concern and Covid 19**

During this period of the Covid Pandemic the Church building has had to remain closed for the months of lockdown with limited services in between. This has inevitably put a further strain on the PCC's finances. Whilst regular giving by standing orders has continued throughout, income from collections is hugely reduced as is income from other charitable activities such as fees, lettings, the café and general fundraising.
On the expenditure side there has been some saving of general expenditure but the main reduction in costs is due to the payment in 2020 of only half of the Common Fund. The Diocesan Board of Finance has indicated its continuing support to St Mary's in this regard and also with regard to the loan for the re-ordering of the Church.
Cash flow projections have been prepared for the 12 months following the date of this report which indicate that the PCC will continue to meet its day to day working capital requirements.
On the strength of the forgoing the trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern and that it is therefore appropriate to prepare the accounts on a going concern basis.

**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 and is a Registered Charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St. Mary's the membership of the PCC consists of the incumbent (our vicar), our Curate, Churchwardens and, members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times between January 1st 2020 and 29th February 2021 with an average level of attendance of around 91%.

**Reference and Administrative Details**

Saint Mary's Church is situated in Saint Mary's Street, Bridgwater, Somerset. It is part of the Sedgemoor Deanery in the Diocese of Bath and Wells within the Church of England. The

correspondence address is Saint Mary's Church Office, Saint Mary's Street, Bridgwater, TA6 3EQ.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission as the Parochial Church Council of the Ecclesiastical Parish of Saint Mary, Bridgwater, Registered No. 1128525.

PCC members who have served during the calendar year 2019, and during 2020 until the approval of the financial statements and report are:

Ex Officio members:

Incumbent: The Revd. Preb. Trish Ollive (Chairman) until retirement on September 14th
Curate : Revd. Suse Osmond (nee Ison-Stierer)
Reader Emeritus : Mr David Martin
Assistant Treasurer : Miss Juliet Sully & Deanery Synod Representative
Wardens : Mr Roger Williams & Mr Mike Vickery
Mr Julian Higgs, Assistant Warden APCM 2018 – 2020, Magazine Editor & Deanery Synod Rep

Elected members:

Vice Chairman : Revd Osmond (nee Ison-Stierer)
Treasurer : Mrs Lesley Griffin 2019 – 2022
Mrs Mary Bates from APCM 2020 - 2021
Mrs Pauline Light, Secretary from APCM 2020 - 2022
Electoral Roll Officer – Mrs Frances Pearce 2017 -2020
Mrs S. Butler, from APCM 2019 – APCM 2022, Safeguarding Appointed Person resigned 2020
Mrs Heather Prosser – from APCM 2019 - APCM 2020
Veronica Curran - from APCM 2020 – APCM 2021
Mrs Deborah Webber from APCM 2020-2021
Mr Norman Hucker from APCM 2019 – APCM 2022
Mrs Sian Innalls from APCM 2019 – APCM 2022
Mr Rob Evans from APCM 2019 – APCM 2022 (resigned 2020)
Mr Richard Philpott from APCM 2020-2021

Co-opted members :

A PCC may co-opt no more than 1/5th of the total number elected, or two people, whichever shall be the greater. Margaret Lee & Brian Gale were co-opted in 2020 and Mr Doug Smith, our organist, was also in attendance at PCC meetings as a nonvoting member.

Approved by the PCC on 17th May 2021 and signed on their behalf by

Reverend Suse Osmond (PCC chairperson).....

# THE PARISH CHURCH OF ST. MARY, BRIDGWATER

## Independent examiner's report to the trustees of the PCC of St. Mary, Bridgwater

This report is on the accounts of the PCC for the year ended 31st December 2020 which are set out on pages 11 to 20.

This report is made solely to the trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. My work has been undertaken so that I might state to the PCC's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone than the PCC and the PCC's trustees as a body, for my work or for this report.

### Respective responsibilities of trustees and examiner

The trustees of the PCC are responsible for the preparation of the accounts. The trustees of the PCC consider that an audit is not required for this year under Section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to: examine the accounts under Section 145 of the Charities Act; follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S.J. Cartledge, FCA CTA
Sully & Co.,
Chartered Accountants,
18-22 Angel Crescent,
Bridgwater,
Somerset.
TA6 3AL

17th May 2021

ST MARY'S PCC BRIDGWATER

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31ST DECEMBER 2020

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | (Restated) Restricted Funds £ | (Restated) Total Funds 2019 £ |
|---|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS** | | | | | | | |
| Income from donations and legacies | 2a | 42,219 | 91,676 | 133,895 | 63,932 | 94,058 | 157,990 |
| Income from charitable activities | 2b | 18,870 | 188 | 19,058 | 42,153 | 387 | 42,540 |
| Income from investments | 2c | 155 | - | 155 | 368 | 43 | 411 |
| Other income | 2d | 1,644 | 13,172 | 14,816 | 731 | 17,761 | 18,492 |
| **TOTAL INCOME** | | 62,888 | 105,036 | 167,924 | 107,184 | 112,249 | 219,433 |
| **EXPENDITURE** | | | | | | | |
| Expenditure on charitable activities | 3 | 43,228 | 74,274 | 117,502 | 103,977 | 126,275 | 230,252 |
| **TOTAL EXPENDITURE** | | 43,228 | 74,274 | 117,502 | 103,977 | 126,275 | 230,252 |
| **NET INCOME/EXPENDITURE BEFORE GAINS AND LOSSES ON INVESTMENTS** | | 19,660 | 30,762 | 50,422 | 3,207 | (14,026) | (10,819) |
| GAINS AND LOSSES ON INVESTMENTS Realised | | - | - | - | - | - | - |
| **NET MOVEMENT IN FUNDS for the year** | | 19,660 | 30,762 | 50,422 | 3,207 | (14,026) | (10,819) |
| **RECONCILIATION OF FUNDS:** | | | | | | | |
| **TOTAL FUNDS BROUGHT FORWARD** | | 52,934 | (146,255) | (93,321) | 49,727 | (132,229) | (82,502) |
| Transfer between funds | | (156,325) | 156,325 | - | - | - | - |
| **TOTAL FUNDS CARRIED FORWARD** | | (83,731) | 40,832 | (42,899) | 52,934 | (146,255) | (93,321) |

The notes on pages 13 to 20 form part of these accounts.

ST MARY'S PCC BRIDGWATER

## BALANCE SHEET as at 31ST DECEMBER 2020

| | Notes | 2020 £ | 2020 £ | (Restated) 2019 £ | (Restated) 2019 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible fixed assets | 6 | | 9,848 | | - |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 150 | | 150 | |
| Debtors | 7 | 8,284 | | 8,200 | |
| Cash at bank and in hand | | 36,501 | | 37,421 | |
| | | 44,935 | | 45,771 | |
| **LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR** | 8a | (19,682) | | (48,092) | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 25,253 | | (2,321) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 35,101 | | (2,321) |
| **LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR** | 8b | | (78,000) | | (91,000) |
| **NET (LIABILITIES)** | 9 | | (42,899) | | (93,321) |
| **FUNDS** | | | | | |
| Unrestricted funds | 10 | | (83,731) | | 52,934 |
| Restricted funds | 11 | | 40,832 | | (146,255) |
| | | | (42,899) | | (93,321) |

Approved by the Parochial Church Council on 17th May 2021 and signed on its behalf by:

Revd Suse Osmond
Chairman

Mrs Lesley Griffin
Treasurer

The notes on pages 13 to 20 form part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020

### 1 ACCOUNTING POLICIES

**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)(effective 1 January 2019)), Church Accounting Regulations 2006 and the Charities Act 2011. The charity is a public benefit entity.

**Basis of preparation**
The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The financial statements are prepared in sterling, which is the functional currency of the PCC. The charity has taken advantage of the exemption available to small charities in the Charities SORP (FRS 102) not to include a cash flow statement.

**Going concern and covid-19**
During this period of Covid Pandemic the Church building has had to remain closed for the months of lockdown with limited services in between. This has inevitably put a further strain on the PCC's finances.
Whilst regular giving by standing orders has continued throughout, income from collections is hugely reduced as is income from other charitable activities such as fees, lettings, the café and general fundraising.
On the expenditure side there has been some saving of general expenditure but the main reduction in costs is due to the payment in 2020 of only half of the Common Fund. The Diocesan Board of Finance has indicated its continuing support to St Mary's in this regard and also with regard to the loan for the re-ordering of the Church.
Cash flow projections have been prepared for the 12 months following the date of this report which indicate that the PCC will continue to meet its day to day working capital requirements. On the strength of the forgoing, the trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern and that it is therefore appropriate to prepare the accounts on a going concern basis.

**Judgements and key sources of estimation uncertainty**
The preparation of the financial statements requires management to make judgements, estimates anc assumptions that can affect the amounts reported. These estimates and judgements are continually reviewec and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carriec forward as a balance on that fund.
General funds represent the funds of the PCC that are not subject to any restrictions regarding their use anc are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

**Income recognition**
*Voluntary income and charitable activities*
Income is recognised when the PCC has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.
Collections are recognised when received by or on behalf of the PCC.
Planned giving is recognised only when received.
Tax recoverable on gift aid donations is recognised when the donation is recognised.
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
Fund-raising events organised by the PCC are accounted for gross.
Sales of magazines and souvenirs are accounted for gross.
*Other income*
Rental income from the letting of church premises is recognised when the rental is due.
*Income from investments*
Dividends and interest are accounted for when receivable - any associated tax recoverable being recognised in the same accounting year.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)

### 1 ACCOUNTING POLICIES (continued)

**Expenditure recognition**
Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.
*Grants and donations*
Grants and donations are accounted for when paid over or when awarded if that award creates a binding obligation on the PCC.
*Expenditure on charitable activities*
Charitable activities include all costs that directly relate to the work of the church, including running costs and costs of maintenance and repair. Support costs and governance costs are deemed to relate directly to the work of the church.
The Diocesan Parish Share is accounted for when paid and no accrual is made for any part not paid by the end of the financial year as it does not represent a legal debt.
*Fundraising costs*
Fundraising costs includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
*Other expenditure*
Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Tangible Fixed Assets**
*Consecrated property and movable church furnishings*
Consecrated and beneficed property is excluded from the accounts by s.10(2)(a)and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life of four years on a straight line basis.
All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 2000 is written off.
*Other Fixtures, Fittings and Office Equipment*
Equipment used within the church premises is depreciated on a straight line basis over four years.
Individual items with a purchase price of £500 or less are written off when the asset is acquired.

**Investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Current assets**
Amounts owing to the PCC are shown as debtors less provision for amounts that may prove uncollectable.
Cash at bank and in hand includes short term deposits with Banks and the CBF Church of England Funds.
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

**Liabilities: amounts falling due within one year and after more than one year**
Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the PCC to that expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**Financial instruments**
The PCC has financial assets and financial liabilities of a kind that qualify as basic financial instruments.
Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
Financial instruments that are concessionary loans (being public benefit entity loans made at below the prevailing market rate of interest, not repayable on demand and for the purposes of furthering the objectives of the PCC) are initially recognised at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for impairment.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)**

| 2 | INCOME AND ENDOWMENTS | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|---|---|---|---|---|---|---|---|
| 2a | **Income from donations and legacies** | | | | | | |
| | Planned Giving: | | | | | | |
| | Gift Aid Giving | 22,081 | - | 22,081 | 24,283 | - | 24,283 |
| | Income tax recoverable | 5,776 | 4,188 | 9,964 | 7,931 | 2,934 | 10,865 |
| | Non-tax recoverable | 5,935 | - | 5,935 | 5,727 | - | 5,727 |
| | Collections at Services | 634 | - | 634 | 3,443 | - | 3,443 |
| | Donations | 1,793 | 62,588 | 64,381 | 6,572 | 18,819 | 25,391 |
| | Grants | - | 24,900 | 24,900 | - | 72,305 | 72,305 |
| | Legacies | 6,000 | - | 6,000 | 15,976 | - | 15,976 |
| | | 42,219 | 91,676 | 133,895 | 63,932 | 94,058 | 157,990 |
| 2b | **Income from charitable activities** | | | | | | |
| | Lettings | 394 | - | 394 | 5,323 | - | 5,323 |
| | Fund-raising | 642 | - | 642 | 3,807 | - | 3,807 |
| | café and book sales | 463 | - | 463 | 5,962 | - | 5,962 |
| | Office external | - | - | - | 118 | - | 118 |
| | 200 Club gross | 3,900 | - | 3,900 | 3,699 | - | 3,699 |
| | Flowers | - | 150 | 150 | - | 387 | 387 |
| | Womens Fellowship | - | 38 | 38 | - | - | - |
| | Magazines | 905 | - | 905 | 1,181 | - | 1,181 |
| | Coffees | 71 | - | 71 | 425 | - | 425 |
| | Young Church | - | - | - | 300 | - | 300 |
| | Fees | 12,495 | - | 12,495 | 21,338 | - | 21,338 |
| | | 18,870 | 188 | 19,058 | 42,153 | 387 | 42,540 |
| 2c | **Income from investments** | | | | | | |
| | Bank and other interest | 155 | - | 155 | 368 | 43 | 411 |
| | | 155 | - | 155 | 368 | 43 | 411 |
| 2d | **Other income** | | | | | | |
| | Miscellaneous Income | 1,242 | - | 1,242 | - | - | - |
| | VAT reclaimed | 402 | 13,172 | 13,574 | 731 | 15,461 | 16,192 |
| | Development fund grants | - | - | - | - | 2,300 | 2,300 |
| | | 1,644 | 13,172 | 14,816 | 731 | 17,761 | 18,492 |
| | **TOTAL INCOME** | 62,888 | 105,036 | 167,924 | 107,184 | 112,249 | 219,433 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)**

| 3 | EXPENDITURE ON CHARITABLE ACTIVITIES | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|---|---|---|---|---|---|---|---|
| 3a | **Church activities - general** | | | | | | |
| | Ministry: Share of Diocesan Common Fund | 20,283 | - | 20,283 | 45,073 | - | 45,073 |
| | DBF and other fees | 8,435 | - | 8,435 | 14,495 | - | 14,495 |
| | Clergy expenses | 1,122 | - | 1,122 | 2,209 | - | 2,209 |
| | Other clergy and readers' costs | - | - | - | 35 | - | 35 |
| | Light, heat, insurance and cleaning | 5,895 | 2,851 | 8,746 | 9,815 | - | 9,815 |
| | Church maintenance | 1,072 | - | 1,072 | 1,260 | 631 | 1,891 |
| | Music and junior choir | - | - | - | 458 | - | 458 |
| | Organ maintenance | 404 | - | 404 | 4,369 | - | 4,369 |
| | Vestments and sanctuary expenses | 221 | - | 221 | 516 | - | 516 |
| | Flowers | - | - | - | - | 387 | 387 |
| | Womens Fellowship | - | 492 | 492 | - | - | - |
| | Magazine costs | 250 | - | 250 | 551 | - | 551 |
| | Young Church | 150 | - | 150 | 452 | - | 452 |
| | Church development | - | 63,769 | 63,769 | | 119,750 | 119,750 |
| | Organists' salaries | 2,275 | 750 | 3,025 | 3,025 | - | 3,025 |
| | Major repairs/replacement installations | 2,489 | - | 2,489 | 3,163 | - | 3,163 |
| | Lettings expenses | 24 | - | 24 | 2,120 | - | 2,120 |
| | Café Expenditure | 11 | 5,097 | 5,108 | 2,206 | - | 2,206 |
| | Miscellaneous | 378 | - | 378 | 304 | - | 304 |
| | Write off - organ blower dispute | (5,688) | - | (5,688) | - | - | - |
| | | 37,321 | 72,959 | 110,280 | 90,051 | 120,768 | 210,819 |
| 3b | **Other costs** | | | | | | |
| | 200 club | 2,020 | - | 2,020 | 2,020 | - | 2,020 |
| | Stewardship expense | 36 | - | 36 | 41 | - | 41 |
| | | 2,056 | - | 2,056 | 2,061 | - | 2,061 |
| 3c | **Governance costs** | | | | | | |
| | Accountancy | 690 | - | 690 | 690 | - | 690 |
| | | 690 | - | 690 | 690 | - | 690 |
| 3d | **Support costs** | | | | | | |
| | Office assistance | 100 | - | 100 | 7,700 | 4,000 | 11,700 |
| | Stationery less recharged to church funds | 1,035 | - | 1,035 | 1,326 | - | 1,326 |
| | Vestry telephone and internet | 571 | - | 571 | 597 | - | 597 |
| | Marketing | - | 207 | 207 | - | - | - |
| | Subscriptions | 1,200 | - | 1,200 | 1,255 | - | 1,255 |
| | Bank charges | 255 | - | 255 | 297 | - | 297 |
| | Loan interest payable | - | 1,108 | 1,108 | - | 1,507 | 1,507 |
| | | 3,161 | 1,315 | 4,476 | 11,175 | 5,507 | 16,682 |
| | **TOTAL EXPENDITURE** | 43,228 | 74,274 | 117,502 | 103,977 | 126,275 | 230,252 |

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)**

| 4 a) STAFF COSTS | 2020<br>£ | 2019<br>£ |
|---|---|---|
| Wages and salaries | 5,333 | 19,904 |

During the year the PCC employed an organist and funeral and wedding vergers and vicars but no payments were large enough to attract tax or national insurance.
The average number of employees during the year was 3 (2019: 3).

**b) PAYMENTS TO PCC MEMBERS**

No payments or expenses were paid to any PCC member, related parties or persons connected to them.

| 5 ST MARY'S 200 CLUB | £ | £ |
|---|---|---|
| Profit for the year | 1,880 | 1,679 |

| 6 TANGIBLE FIXED ASSETS | Fixtures, fittings and equipment<br>£ |
|---|---|
| COST | |
| At 1 January 2020 | 39,654 |
| Additions | 13,131 |
| At 31 December 2020 | 52,785 |
| DEPRECIATION | |
| At 1 January 2020 | 39,654 |
| Charge for year | 3,283 |
| At 31 December 2020 | 42,937 |
| CARRYING AMOUNT | |
| At 31 December 2020 | 9,848 |
| At 31 December 2019 | - |

| 7 DEBTORS | 2020<br>£ | 2019<br>£ |
|---|---|---|
| Income tax recoverable | 2,902 | 1,785 |
| Other debtors | 2,614 | 2,284 |
| VAT recoverable on development expenditure | 2,768 | 4,131 |
| | 8,284 | 8,200 |

| 8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
|---|---|---|
| Concessionary loan | 13,000 | 13,000 |
| Sundry creditors and accruals | 6,682 | 35,092 |
| | 19,682 | 48,092 |

(See note 8b for details of the concessionary loan).

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)**

| 8b LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2020 £ | 2019 £ |
|---|---|---|
| Concessionary loan | 78,000 | 91,000 |

The loan is from The Bath and Wells Board of Finance. The total amount originally advanced was £130,000 and is repayable by ten annual instalments of £13,000. Interest is charged at 0.55% above the CCLA CBF monthly variable deposit rate.

| 9 ANALYSIS OF NET ASSETS BY FUND | Unrestricted £ | Restricted £ | Total £ |
|---|---|---|---|
| Fixed assets | - | 9,848 | 9,848 |
| Current assets | 13,951 | 30,984 | 44,935 |
| Current liabilities | (19,682) | - | (19,682) |
| Long term liabilities | (78,000) | - | (78,000) |
| | (83,731) | 40,832 | (42,899) |

10 **UNRESTRICTED FUNDS**

| | Opening balance £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| General | 40,951 | 62,888 | (40,739) | (156,325) | (93,225) |
| Fabric legacies | 11,983 | - | (2,489) | - | 9,494 |
| | 52,934 | 62,888 | (43,228) | (156,325) | (83,731) |

11 **RESTRICTED FUNDS**

| | Opening balance (restated) £ | Income £ | Expenditure £ | Transfers between funds £ | Closing balance £ |
|---|---|---|---|---|---|
| Fabric | 202 | - | - | - | 202 |
| Library | 33 | - | - | - | 33 |
| Flower Guild | 789 | 150 | - | - | 939 |
| Church Development | (155,217) | - | (1,108) | 156,325 | - |
| Marketing Grant | - | 4,000 | (207) | - | 3,793 |
| Government COVID Grant | - | 20,900 | (8,698) | - | 12,202 |
| Bellringers | 7,621 | 79,379 | (63,769) | - | 23,231 |
| Womens Fellowship | - | 607 | (492) | - | 115 |
| Active Living Grant | 317 | - | - | - | 317 |
| | (146,255) | 105,036 | (74,274) | 156,325 | 40,832 |

The church development fund is restricted for expenditure on the internal improvements to the church and parish rooms. Due to unforeseen additional expenditure arising mainly from archaeological considerations, the Fund went into deficit. As it is now unlikely that new funds will be able to be raised specifically for this project, the deficit has been cleared by a transfer from general funds and future loan repayments will be met from general funds.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)**

**11 RESTRICTED FUNDS (continued)**

The Covid Recovery Grant of £20,900 was awarded in the year for the purposes of the café area in the Church. As a result of the continuing pandemic the grant was not able to be fully utilised for the café and a variation was agreed enabling part of the grant to be used against general expenses such as light and heat etc. The largest part of the grant was used for capital expenditure with the purchase of furniture and equipment for the café.

The bellringers fund originated in 2017 for the restoration of the Church bells. Grants, donations and recovery of VAT and gift aid were received in the year and the work on the bells was undertaken.

**12 CHARITIES AND TRUSTS**

The James Cook Bequest is a registered charity administered by the Vicar and Churchwardens.

They are also Managing Trustees of the Podger Trust, the DBF being Custodian Trustee.

The Emma Pearce Memorial fund is a registered charity now administered by the Vicar and Churchwardens.

None of the above Charities and Trusts are subject to Independent Examination.

| **13 EXTERNAL GIVING** (excluded from SOFA under regulations) | **2020** £ | **2019** £ |
|---|---|---|
| Bridgwater Foodbank | 48 | 136 |
| Royal British Legion | - | 469 |
| St Margaret's Hospice | - | 106 |
| The Childrens Hospice | 104 | - |
| Zambia Link | 676 | 693 |
| Leaving Gift Vicar | 775 | - |
| Wedding Gift Curate | 495 | - |
| | 2,098 | 1,404 |

**14 LEGACIES**

| | | |
|---|---|---|
| S Courtney's late mother | 1,000 | - |
| J S White | 5,000 | - |
| D Collard | - | 15,976 |
| R Wilkins | - | 1,000 |
| | 6,000 | 16,976 |

**15 RELATED PARTIES**

During the year, the trustees made unconditional donations to the PCC amounting to £7,977 (2019: £8,890) inclusive of gift aid.

There were no material related party transactions during the year that require reporting.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2020 (continued)**

## 16 PRIOR PERIOD ADJUSTMENTS

The opening balances have been adjusted to reflect the removal of the Emma Pearce Memorial Trust from the restricted funds of the PCC. This is an externally administered charitable trust which was due to be wound up in 2018 at which point the £13,928 balance held in the Trust was transferred into the PCC accounts as a restricted fund. It transpires that the Trust was not, in fact, wound up and still exists as a separately administered charity, resulting in the adjustment to the opening balances in these accounts to remove the fund balance.
The re-statement affects certain of the comparative 2019 figures and where this is the case the column is noted as re-stated.
On the balance sheet the 2019 bank balance originally reported as £51,349 has been re-stated as £37,421 and the 2019 restricted funds amended from £(132,327) to £(146,255). Accounts note 11 detailing the analysis of the restricted funds no longer includes the £13,928 Emma Pearce Fund.
The Emma Pearce Charity Memorial Trust accounts are included after the end of these independently examined accounts along with the other separately administered charities.

## JAMES COOK BEQUEST - CHARITY NUMBER 240141

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2020

| Comparative 2019 £ | | £ | £ |
|---|---|---|---|
| | **RECEIPTS** | | |
| 184 | Dividends | | 188 |
| | **PAYMENTS** | | |
| - | Grants to Charitable Organisations | | 455 |
| 184 | **SURPLUS/(DEFICIT) for the Year** | | (267) |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2020

| | | |
|---|---|---|
| | **ASSETS** | |
| 4,510 | 361.7 COIF Income Units at Market Value | 6,515 |
| 267 | Cash held by St Mary's PCC Bridgwater | - |
| 4,777 | | 6,515 |

## THE PODGER TRUST

Vicar and Churchwardens Managing Trustees

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2020

| Comparative 2019 | | | | |
|---|---|---|---|---|
| £ | £ | | £ | £ |
| | | **RECEIPTS** | | |
| 570 | | Rent of land | | 570 |
| 300 | | Donation | | - |
| - | | Compensation | | 200 |
| 109 | | Investment income | | 61 |
| 979 | | | | 831 |
| | | **PAYMENTS** | | |
| 600 | | Legal Fees | - | - |
| 379 | | **SURPLUS FOR THE YEAR** | | 831 |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31 DECEMBER 2020

| | | | | |
|---|---|---|---|---|
| | | **ASSETS** | | |
| | | Permanent Endowment Note 1 | | |
| | | Central Board of Finance | | |
| | | Designated Fund Note 2 | | |
| | | Central Board of Finance (Part) | | - |
| | | General Fund | | |
| - | | Debtors | - | |
| | 340 | Central Board of Finance (Part) | 402 | |
| | 203 | Bank deposit account | 203 | |
| | 876 | Current account | 1,646 | |
| 1,419 | | | | 2,250 |
| 1,419 | | | | 2,250 |

Note 1 Permanent Endowment now lodged with Custodian Trustees comprises:-

| | |
|---|---|
| Previously held by Managing Trustees | 4,200 |
| Wayleave granted over part of land at Wembdon proceeds | 10,000 |
| | 14,200 |

Permanent Endowment also includes 8.087 acres land at Wembdon.

Note 2 Designated Fund represents the surplus on sale of property.

## EMMA PEARCE MEMORIAL FUND - CHARITY NUMBER 246223

Administered by the Vicar and Churchwardens
of St Mary's Bridgwater

### RECEIPTS AND PAYMENTS ACCOUNT
### for the year ended
### 31ST DECEMBER 2020

| Comparative 2019 | | | |
|---|---|---|---|
| £ | | £ | £ |
| | **RECEIPTS** | | |
| - | Income | | - |
| | **PAYMENTS** | | |
| - | Grants to Individuals | - | - |
| - | **DEFICIT/SURPLUS for the Year** | | - |

### STATEMENT OF ASSETS AND LIABILITIES
### as at 31ST DECEMBER 2020

| | | |
|---|---|---|
| | **ASSETS** | |
| 13,928 | Cash held by St Mary's PCC Bridgwater | 13,928 |
| 13,928 | | 13,928 |