

ST MARY'S PCC BRIDGWATER

ANNUAL ACCOUNTS 2020

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THE PARISH CHURCH OF SAINT MARY, BRIDGWATER

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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 followed 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 Espreicious 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 foregoing 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

				Total Funds 2020 £	(Restated) Unrestricted Funds £	(Restated) Restricted Funds £	(Restated) Total Funds 2019 £
	Notes	Unrestricted Funds £	Restricted Funds £				
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		<u>62,888</u>	<u>105,036</u>	<u>167,924</u>	<u>107,184</u>	<u>112,249</u>	<u>219,433</u>
EXPENDITURE							
Expenditure on charitable activities	3	43,228	74,274	117,502	103,977	126,275	230,252
TOTAL EXPENDITURE		<u>43,228</u>	<u>74,274</u>	<u>117,502</u>	<u>103,977</u>	<u>126,275</u>	<u>230,252</u>
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		<u>19,660</u>	<u>30,762</u>	<u>50,422</u>	<u>3,207</u>	<u>(14,026)</u>	<u>(10,819)</u>
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		<u>(83,731)</u>	<u>40,832</u>	<u>(42,899)</u>	<u>52,934</u>	<u>(146,255)</u>	<u>(93,321)</u>

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

ST MARY'S PCC BRIDGWATER

BALANCE SHEET as at 31ST DECEMBER 2020

		2020		(Restated) 2019	
	Notes	£	£	£	£
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		<u>36,501</u>		<u>37,421</u>	
		44,935		45,771	
LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR	8a	<u>(19,682)</u>		<u>(48,092)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>25,253</u>		<u>(2,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,101		(2,321)
LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8b	<u>(78,000)</u>		<u>(91,000)</u>	
NET (LIABILITIES)	9	<u>(42,899)</u>		<u>(93,321)</u>	
FUNDS					
Unrestricted funds	10	(83,731)		52,934	
Restricted funds	11	<u>40,832</u>		<u>(146,255)</u>	
		<u>(42,899)</u>		<u>(93,321)</u>	

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 foregoing, 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 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
	<u>42,219</u>	<u>91,676</u>	<u>133,895</u>	<u>63,932</u>	<u>94,058</u>	<u>157,990</u>
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
	<u>18,870</u>	<u>188</u>	<u>19,058</u>	<u>42,153</u>	<u>387</u>	<u>42,540</u>
2c Income from investments						
Bank and other interest	155	-	155	368	43	411
	<u>155</u>	<u>-</u>	<u>155</u>	<u>368</u>	<u>43</u>	<u>411</u>
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
	<u>1,644</u>	<u>13,172</u>	<u>14,816</u>	<u>731</u>	<u>17,761</u>	<u>18,492</u>
TOTAL INCOME	<u>62,888</u>	<u>105,036</u>	<u>167,924</u>	<u>107,184</u>	<u>112,249</u>	<u>219,433</u>

ST MARY'S PCC BRIDGWATER

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)	-	-	-
	<u>37,321</u>	<u>72,959</u>	<u>110,280</u>	<u>90,051</u>	<u>120,768</u>	<u>210,819</u>
3b Other costs						
200 club	2,020	-	2,020	2,020	-	2,020
Stewardship expense	36	-	36	41	-	41
	<u>2,056</u>	<u>-</u>	<u>2,056</u>	<u>2,061</u>	<u>-</u>	<u>2,061</u>
3c Governance costs						
Accountancy	690	-	690	690	-	690
	<u>690</u>	<u>-</u>	<u>690</u>	<u>690</u>	<u>-</u>	<u>690</u>
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
	<u>3,161</u>	<u>1,315</u>	<u>4,476</u>	<u>11,175</u>	<u>5,507</u>	<u>16,682</u>
TOTAL EXPENDITURE	<u>43,228</u>	<u>74,274</u>	<u>117,502</u>	<u>103,977</u>	<u>126,275</u>	<u>230,252</u>

ST MARY'S PCC BRIDGWATER

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

	<u>2020</u>	<u>2019</u>
4 a) STAFF COSTS	£	£
Wages and salaries	<u>5,333</u>	<u>19,904</u>

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	<u>1,880</u>	<u>1,679</u>

6 TANGIBLE FIXED ASSETS

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

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

8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

Concessionary loan	13,000	13,000
Sundry creditors and accruals	<u>6,682</u>	<u>35,092</u>
	<u>19,682</u>	<u>48,092</u>

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

ST MARY'S PCC BRIDGWATER

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)
	<u>(83,731)</u>	<u>40,832</u>	<u>(42,899)</u>

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
	<u>52,934</u>	<u>62,888</u>	<u>(43,228)</u>	<u>(156,325)</u>	<u>(83,731)</u>

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
	<u>(146,255)</u>	<u>105,036</u>	<u>(74,274)</u>	<u>156,325</u>	<u>40,832</u>

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.

ST MARY'S PCC BRIDGWATER

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.

	<u>2020</u>	<u>2019</u>
	£	£
13 EXTERNAL GIVING		
(excluded from SOFA under regulations)		
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	-
	<u>2,098</u>	<u>1,404</u>

14 LEGACIES

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

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
<u>184</u>	SURPLUS/(DEFICIT) for the Year		<u>(267)</u>

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

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

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	
<u>979</u>				<u>831</u>	
		PAYMENTS			
600		Legal Fees		-	-
<u>379</u>		SURPLUS FOR THE YEAR		<u>831</u>	

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				<u>2,250</u>	
<u>1,419</u>				<u>2,250</u>	

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
		<u>14,200</u>

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