

ST MARY'S PCC BRIDGWATER

**ANNUAL ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022**

ANNUAL ACCOUNTS 2022

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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 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 difficulty 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 of 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 personnel 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 (£-57,224:2022, -£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:

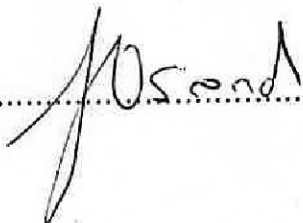
Incumbent: Revd. Suse Osmond
Assistant Treasurer : Miss Juliet Sully & Deanery Synod Representative
Wardens : Mr Richard Philpott & Mr Richard Smith
Mr Julian Higgs, Verger & Deanery Synod Rep

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)

 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.

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

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		<u>88,935</u>	<u>20,866</u>	<u>109,801</u>	<u>61,593</u>	<u>19,089</u>	<u>80,682</u>
EXPENDITURE							
Expenditure on charitable activities	3	79,074	20,663	99,737	44,945	29,684	74,629
TOTAL EXPENDITURE		<u>79,074</u>	<u>20,663</u>	<u>99,737</u>	<u>44,945</u>	<u>29,684</u>	<u>74,629</u>
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		<u>9,861</u>	<u>203</u>	<u>10,064</u>	<u>16,648</u>	<u>(10,595)</u>	<u>6,053</u>
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		<u>(57,224)</u>	<u>30,442</u>	<u>(26,782)</u>	<u>(67,083)</u>	<u>30,237</u>	<u>(36,846)</u>


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		<u>31,576</u>		<u>39,139</u>	
		42,016		45,653	
LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR	8a	<u>(24,073)</u>		<u>(25,641)</u>	
NET CURRENT ASSETS			<u>17,943</u>		<u>20,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,218		28,154
LIABILITIES - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8b	<u>(52,000)</u>		<u>(65,000)</u>	
NET (LIABILITIES)	9	<u>(26,782)</u>		<u>(36,846)</u>	
FUNDS					
Unrestricted funds	10	(57,224)		(67,083)	
Restricted funds	11	<u>30,442</u>		<u>30,237</u>	
		<u>(26,782)</u>		<u>(36,846)</u>	

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 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 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	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	2022	£	£	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
		<u>45,094</u>	<u>18,410</u>	<u>63,504</u>	<u>37,817</u>	<u>18,150</u>	<u>55,967</u>
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	<u>19,032</u>	<u>-</u>	<u>19,032</u>	<u>12,683</u>	<u>-</u>	<u>12,683</u>
		<u>42,250</u>	<u>1,456</u>	<u>43,706</u>	<u>23,698</u>	<u>-</u>	<u>23,698</u>
2c	Income from investments						
	Bank and other interest	215	-	215	23	-	23
		<u>215</u>	<u>-</u>	<u>215</u>	<u>23</u>	<u>-</u>	<u>23</u>
2d	Other income						
	Miscellaneous Income	-	-	-	5	-	5
	VAT reclaimed	736	1,000	1,736	50	939	989
	Bellringing service	640	-	640	-	-	-
		<u>1,376</u>	<u>1,000</u>	<u>2,376</u>	<u>55</u>	<u>939</u>	<u>994</u>
	TOTAL INCOME	<u>88,935</u>	<u>20,866</u>	<u>109,801</u>	<u>61,593</u>	<u>19,089</u>	<u>80,682</u>

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

3 EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
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
	<u>64,532</u>	<u>19,163</u>	<u>83,695</u>	<u>38,296</u>	<u>25,060</u>	<u>63,356</u>
3b Other costs						
200 club	2,020	-	2,020	2,020	-	2,020
Stewardship expense	72	-	72	-	-	-
	<u>2,092</u>	<u>-</u>	<u>2,092</u>	<u>2,020</u>	<u>-</u>	<u>2,020</u>
3c Governance costs						
Accountancy	1,390	-	1,390	690	-	690
	<u>1,390</u>	<u>-</u>	<u>1,390</u>	<u>690</u>	<u>-</u>	<u>690</u>
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
	<u>11,060</u>	<u>1,500</u>	<u>12,560</u>	<u>3,939</u>	<u>4,624</u>	<u>8,563</u>
TOTAL EXPENDITURE	<u>79,074</u>	<u>20,663</u>	<u>99,737</u>	<u>44,945</u>	<u>29,684</u>	<u>74,629</u>

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

	<u>2022</u>	<u>2021</u>
	£	£
4 a) STAFF COSTS		
Wages and salaries	<u>13,943</u>	<u>10,537</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 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	<u>2,075</u>	<u>2,039</u>

6 TANGIBLE FIXED ASSETS

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

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

8a LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

Concessionary loan	13,000	13,000
Sundry creditors and accruals	<u>11,073</u>	<u>12,641</u>
	<u>24,073</u>	<u>25,641</u>

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

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

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

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

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£
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)
	<u>(57,224)</u>	<u>30,442</u>	<u>(26,782)</u>

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
	<u>(67,083)</u>	<u>88,935</u>	<u>(79,074)</u>	<u>(2)</u>	<u>(57,224)</u>

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
	<u>30,237</u>	<u>21,506</u>	<u>(21,303)</u>	<u>2</u>	<u>30,442</u>

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 accessible 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.

	<u>2022</u>	<u>2021</u>
	£	£
13 EXTERNAL GIVING		
(excluded from SOFA under regulations)		
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	-
	<u>2,709</u>	<u>876</u>

14 LEGACIES

N Crook	-	200
D Martin	-	1,000
	<u>-</u>	<u>1,200</u>

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

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

STATEMENT OF ASSETS AND LIABILITIES
as at 31ST DECEMBER 2022

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

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
<u>578</u>					<u>808</u>
		PAYMENTS			
		Legal Fees			
<u>578</u>		SURPLUS FOR THE YEAR			<u>808</u>

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	
	<u>2,216</u>	Current account		<u>2,216</u>	
<u>2,829</u>					<u>3,591</u>
<u>2,829</u>					<u>3,591</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 2022

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

STATEMENT OF ASSETS AND LIABILITIES
as at 31ST DECEMBER 2022

ASSETS

	Emma Pearce Memorial Fund Account	13,928
<u>13,931</u>	Cash held by St Mary's PCC Bridgwater	<u>(54)</u>
<u>13,931</u>		<u>13,874</u>