

The Parochial Church Council of
Glastonbury St John the Baptist

A Christian Spiritual Centre at the heart of the town, for everyone



Annual Trustees Report and Accounts

Year ended 31 December 2023



Registered Charity No 1129016

Administrative Information

Glastonbury St John the Baptist (St John's) Church is situated in Glastonbury, Somerset. It is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is High Street, Glastonbury, Somerset, BA6 9DR.

Vicar

Prebendary David MacGeoch

Priest-in-Charge 2008-2011. Vicar 2011

Training Curates

Revd Michele Kitto

Signed-off – July 2023

Revd Kieron Rowley

Ordained – June 2023

Pioneer Minister (Glastonbury and Street)

The Revd Diana Greenfield

Moved-on to new post – September 2023

Readers

Liz Clark

Readers P.T.O.

Margaret Wynn

Di Greuter

Philippa Chapman

Annie Wynter-Croft

The Parochial Church Council (PCC) is a registered charity with the Charity Commission. PCC members who have served from 1 January 2023 until the date this report was approved are:

Joy Taylor (PCC Secretary)

2021-2024 (2nd term)

Arthur Way (PCC Treasurer)

2021-2024 (2nd term)

Gareth Heazell

2020-2023 (1st term)

Ronnie Harkness

2021-2024 (1st term)

Edward MacGeoch

2022-2025 (1st term)

Geoff Snell

2022-2025 (1st term)

Derek Dorey

2023-2026 (1st term)

Deanery Synod Representatives

Mary Masters

2023-2026

David Randall

2023-2026

Church Wardens elected annually. May not serve more than 6 years

David Smith

2023-2024

Ex Officio Members

Stuart Clark (Safeguarding Officer from October 2017)

The Bath & Wells Diocesan Board of Finance hold title to property belonging to the PCC

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Members are elected for a three year term and may be re-elected for a further three-year term, after which they must stand down. Deanery Synod Representatives are elected every three years throughout the Diocese; next election 2026. Mary Masters and David Randall are our serving members. The PCC continued its pattern of regular meetings

Committees

Standing Committee

The Standing Committee is the only required committee, consisting of the Incumbent, Churchwardens, Treasurer and Co-options who have the power to conduct the business of the PCC between meetings, subject to any directions given by the PCC.

Finance Committee

This is an informal committee which attends to matters relating to the stewardship of the plant, church and centre buildings and their contents, and the churchyard. Its members serve at the pleasure of the PCC.

Fabric Committee

This is an informal committee which attends to matters relating to the stewardship of the plant, church and centre buildings and their contents, and the churchyard. Its members serve at the pleasure of the PCC.

Objectives and Activities

St John's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC also has maintenance responsibilities for the St John the Baptist Church, High Street, Glastonbury, and associated property, St John's Centre, 3 Church Lane, and the garage off Archers Way.

Public Benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Achievements and Performance

Church Attendance and the Electoral Roll 2023

There are 124 members on the Electoral Roll.

Review of 2023

The PCC met 7 times during the year. St John's PCC continued to meet separately during 2023 with the meetings being held in The Church Lane Hub or The Vicarage. The meetings all began with an act of worship. Sunday and mid-week Church services continued. The Sunday services were all live-streamed. St John's hosted a wide variety of music and choral events during the year organized by our Events Organizer – Matthew Redman and these continued to be well-supported. Our community project – known as "Well-being Mondays" continued to provide a variety of group activities which remain popular and well-attended. Various fund-raising events were held during the year and these generated much needed income. We made some payments towards our Parish Share but our income was not sufficient to meet our total Parish Share liability to the Diocese. We remain grateful to the Diocesan Board of Finance for their understanding during what continues to be a difficult period for the St John's finances. The refurbishment of the Church Lane Hub (formerly the St John's Centre) was completed in February and the building now provides a spacious and welcoming venue for a variety of groups. Reverend Kieron Rowley was ordained at a service in Bath Abbey in June. During the year we said goodbye to two of our clergy team. Reverend Michele Kitto left the area and was signed-off in July and Reverend Diana Greenfield also moved away from the area taking up a new ministry in North Wales. Both will be missed and both are thanked for their loyal service to the Benefice. Finally, we thank every one of our volunteers and members of our congregation who continue to give so generously both of their time and financially in order to keep St John's open and a vital part of the community it serves.

Securing the Future Project

The Securing the Future Project was finally signed-off by our Heritage Lottery Fund Adviser during the year. The final payment of £28,703 being received from the Heritage Lottery Fund in October. In order for the project to be signed-off it was necessary to provide our Heritage Lottery Adviser with a spreadsheet detailing the number of volunteer hours given by the officers and members of the congregation of St John's during the project. It was estimated these totaled over 20,600 and when converted into a monetary benefit using the calculator suggested by the our Heritage Lottery Adviser – this equates to over £120,000 of volunteer time. A truly staggering achievement by all involved and one which enabled the project to be delivered.

Looking Forward in 2024

The main priority in 2024 will be to stabilize the St John's finances. The Stewardship campaign was again postponed in 2023 because of the cost of living crisis affecting many but will held during 2024 with advice being sought from the Diocesan Board of Finance. Our Gift Aid claims on the donations and gifts received remain a vital source of income and we remain grateful to those who continue to give so generously.

Financial Review

There was a decrease in the overall funds held which was not unexpected in view of inflationary pressures leading to an increase in running costs and a reduction in income. The value of the Fixed Assets held with the CBF have increased and dividends received from these investments continued to be a valuable source of income. As stated in previous years, apart from the St John's Centre, the fixed assets are beyond use by the PCC. On the advice of the Diocesan Board of Finance the Trustees designate the CBF & COIF Investments as Endowed Funds. The Benefice Fund shows an excess of income over expenditure £1,054.00 at the year-end. The financial position in 2023 was again challenging.

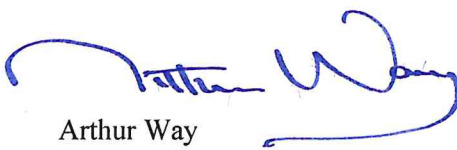
Reserves Policy

It is PCC policy to maintain all accounts at CAF Bank Ltd and the CBF Church of England Deposit Fund. It has been tradition the interest is designated for the Fabric Fund but the Trustees voted in 2023 to designate the interest for the General Fund moving forward. This policy will be reviewed from time to time as appropriate. The PCC ensures there is sufficient reserves available to meet six months running and staffing costs. The total funds held at the end of the year were £467,868 of which £125,000 were held as tangible fixed assets and £218,118 were held as investments. Total unrestricted funds (excluding fixed assets and designated funds) at 31 December 2023 were £30,484. Free reserves continue to be below the required level. However, the Trustees are confident that reserves will increase in the coming year. The fabric funds at 31 December 2023 was £89,953.

Approved by the PCC on 20th March 2024 and signed on their behalf by:



Prebendary David MacGeoch
Vicar



Arthur Way
Treasurer



David Smith
Churchwarden

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st December 2023

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds | Prior year Funds |
|---|-----------------------|---------------------|--------------------|-----------------|---------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 50,557 | 64 | — | 50,621 | 52,317 |
| Income from charitable activities | 17,684 | — | — | 17,684 | 16,139 |
| Other trading activities | 18,817 | 27,112 | — | 45,929 | 48,569 |
| Investments | 8,988 | 64 | — | 9,052 | 6,753 |
| Total income (note 2) | 96,046 | 27,240 | — | 123,286 | 123,779 |
| Expenditure on: | | | | | |
| Costs of generating funds | 10,630 | — | — | 10,630 | 8,092 |
| Expenditure on charitable activities | 90,685 | 76,293 | — | 166,978 | 147,873 |
| Other expenditure | 200 | — | — | 200 | 665 |
| Total expenditure (note 3) | 101,515 | 76,293 | — | 177,808 | 156,630 |
| Gains / losses on investment assets | — | — | 18,479 | 18,479 | (26,063) |
| Net income / (expenditure) resources before transfer | (5,469) | (49,053) | 18,479 | (36,043) | (58,914) |
| Transfers | | | | | |
| Gross transfers between funds - in | 44,350 | — | — | 44,350 | — |
| Gross transfers between funds - out | — | (44,350) | — | (44,350) | — |
| Other recognised gains / losses | | | | | |
| Gains on revaluation, fixed assets, charity's own use | — | — | — | — | — |
| Net movement in funds | 38,881 | (93,403) | 18,479 | (36,043) | (58,914) |
| Total funds brought forward | 206,156 | 98,117 | 199,638 | 503,911 | 562,825 |
| Total funds carried forward | 245,037 | 4,714 | 218,118 | 467,868 | 503,911 |
| Represented by | | | | | |
| Unrestricted | | | | | |
| General fund | 155,484 | — | — | 155,484 | 125,343 |
| Designated | | | | | |
| Clergy Discretion | (400) | — | — | (400) | (200) |
| Fabric fund | 89,953 | — | — | 89,953 | 81,013 |
| Restricted | | | | | |
| Bell-Ringers fund | — | 7,044 | — | 7,044 | 6,936 |
| Benefice fund | — | 1,054 | — | 1,054 | 2,258 |
| Capital Campaign | — | — | — | — | 48,150 |
| Music Scholarship | — | (458) | — | (458) | 741 |
| School House | — | — | — | — | — |
| St Johns Centre | — | (2,927) | — | (2,927) | 40,030 |
| Endowment | | | | | |
| Charity Investments | — | — | 218,118 | 218,118 | 199,638 |

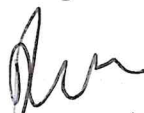
All income and expenditure derive from continuing activities


The statement of financial activities includes all gains and losses recognized during the year


Balance sheet as at 31 December 2023

| Class and code | Description | This year | Last year |
|-----------------------|--|----------------|----------------|
| Fixed assets | | | |
| 5000010 note 6 | St John's Centre | 125,000 | 125,000 |
| 5000020 note 7 | CBF CoE Investment 101001545S | 67,250 | 61,468 |
| 5000030 note 7 | COIF Charity Investment 110930001T | 150,867 | 138,170 |
| | Total Fixed assets | 343,118 | 324,638 |
| Current assets | | | |
| C1501 | CAF Bank Current Acct 00020131 | 786 | 5,685 |
| C1505 | CAF Bank Benefice Acct 00096086 | 1,192 | 1,647 |
| C1506 | CAF Bank Bell Fund Account 00096087 | 7,125 | 7,033 |
| C1507 | CAF Bank Covenant Acct 00096088 | 2,356 | 4,617 |
| C1508 | CAF Bank Fabric Acct 00096089 | 57,097 | 75,391 |
| C1510 | CAF Bank Capital Appeal Current 00021613 | — | — |
| D1510 | CBF Church of England Deposit | 54,003 | 54,003 |
| S1500 note 8 | Stock - Shop | 100 | 100 |
| Z05 note 9 | Debtors | 4,057 | 32,615 |
| | Total Current assets | 126,716 | 181,091 |
| Liabilities | | | |
| Z04 note 10 | Creditors | 1,966 | 1,818 |
| | Total Liabilities | 1,966 | 1,818 |
| | Net Asset surplus(deficit) | 467,868 | 503,911 |
| Reserves | | | |
| Note 11 | Represented by funds | | |
| | Unrestricted | 155,484 | 125,343 |
| | Designated | 89,553 | 80,813 |
| | Restricted | 4,714 | 98,117 |
| | Endowment | 218,118 | 199,638 |
| | Total | 467,868 | 503,911 |

The financial statements were approved by the PCC and authorised for issue on 20th March 2024 and signed on their behalf by:


 Prebendary David MacGeoch
 Vicar


 David Smith
 Churchwarden


 Arthur Way
 Treasurer

Notes to the Financial Statements for the year ended 31st December 2023

1. Accounting Policies

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Material uncertainty related to going concern

The total funds held at the end of the year were £467,868 of which £125,000 were held as tangible fixed assets and £218,118 were held as investments in an endowment fund. Total unrestricted funds i.e. free reserves (excluding fixed assets and designated funds) at 31 December 2023 were £30,484. The free reserves held have been severely depleted over the past three years. The charity holds designated funds for the fabric of the building of £89,953. The trustees have prepared a budget for the forthcoming year and are focused on generating sufficient income to replace the reserves spent and the increasing income derived from events and the expected income from hiring the newly refurbished Centre will aid St John's recovery over the coming years.

Legal status of the charity

The charity is an unincorporated charity constituted by a deed of trust

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The Revaluation reserve consists of surpluses arising on the revaluation of properties. This fund may only be used on the sale of the properties, by release to unrestricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of charitable groups that owe their affiliation to another body nor those that are informal gatherings of Church members.

Income recognition

All income is recognized once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other trading activities are funds raised by festivals and shop income and similar events and are accounted for gross.

Dividends and investments are accounted for when receivable except for Bank interest when unpaid interest is accrued. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold.

Unrealized gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure recognition

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

St John's Centre is held at open market value at the balance sheet date. All movements arising from revaluation are shown in the SOFA.

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred. Individual items of equipment used within the church premises with a purchase price of £500 or less are written off when the asset is acquired.

Stock

Stock represents the value of the commercial and sacristy inventory. Stock is held at the lower of cost and net realizable value.

Investments

Investments are valued at market value at 31st December.

Debtors

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognized at their settlement amount after allowing for any trade discounts due.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme managed by NEST. The Church's contribution is restricted to the contributions disclosed in note 5. There were no outstanding contributions at the year end.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Analysis of income

Unrestricted Designated Restricted Endowment This year Last year

INCOME AND ENDOWMENTS

Donations and legacies

| | | | | | | |
|---|---------------|----------|-----------|----------|---------------|---------------|
| 0101 - Covenant - Bank | 29,440 | — | — | — | 29,440 | 29,983 |
| 0110 - Covenant - Orange Envelopes | 1,203 | — | — | — | 1,203 | 2,081 |
| 0301SD - Loose Plate Collections - Small Donation | 521 | — | — | — | 521 | 462 |
| 0302 - Fun/Wed/Bap Collections | 553 | — | — | — | 533 | 348 |
| 0501 - Gift Aid - One-off Gifts | 3,625 | — | — | — | 3,625 | — |
| 0550 - Donations, Appeals, etc. | 4,414 | — | 64 | — | 4,478 | 6,795 |
| 0555- Contactless Donations | 2,476 | — | — | — | 2,476 | — |
| 0601 - Tax Recoverable on Gift Aid | 6,325 | — | — | — | 6,325 | 10,145 |
| 0560- Verger Funding | 2,000 | — | — | — | 2,000 | — |
| 0901 - other grants | — | — | — | — | — | 2,500 |
| Total | 50,557 | — | 64 | — | 50,621 | 52,317 |

Income from charitable activities

| | | | | | | |
|------------------------------|---------------|----------|----------|----------|---------------|---------------|
| 0203 - Charity Specific - In | 285 | — | — | — | 285 | 344 |
| 0910 - Festivals Income | 1,545 | — | — | — | 1,545 | 1,489 |
| 0915 - Events Income | 15,854 | — | — | — | 15,854 | 14,305 |
| Total | 17,684 | — | — | — | 17,684 | 16,139 |

Other trading activities

| | | | | | | |
|---|---------------|----------|---------------|----------|---------------|---------------|
| 1030 - Church - Rent | 7,000 | — | — | — | 7,000 | 7,000 |
| 1101 - Fees - Funerals and Weddings | 4,931 | — | — | — | 4,931 | 4,753 |
| 1230 - Church - Lettings | 210 | — | — | — | 210 | 370 |
| 1231 - Commercial - Food | 264 | — | — | — | 264 | 1,018 |
| 1231A - Commercial - Food -Bar | — | — | — | — | — | 121 |
| 0901 - Other Funds Generated | 895 | — | — | — | 895 | 2,027 |
| 1040- Centre – Rent | 300 | — | — | — | 300 | 150 |
| 0903 – Music income | 2,057 | — | — | — | 2,057 | — |
| 0905 - Social Income | 165 | — | — | — | 165 | — |
| 0906 - Hospitality Donations | 502 | — | — | — | 502 | 126 |
| 0907 – Sacristy Reimbursement | 92 | — | — | — | 92 | — |
| 0912 - Flowers Income | 430 | — | — | — | 430 | 295 |
| 1350 - Benefice - Income | 160 | — | 24,954 | — | 25,114 | 31,141 |
| 1352 - Benefice - BMA | — | — | (1,092) | — | (1,092) | (1,092) |
| 1360 - Benefice - Pioneer Minister | — | — | 921 | — | 921 | 1,589 |
| Refund | — | — | — | — | — | — |
| 1362 - Benefice-Admin Cont-St Margaret's Chapel | — | — | 2,328 | — | 2,328 | 1,070 |
| Total | 18,817 | — | 27,112 | — | 45,929 | 48,569 |

Investments

| | | | | | | |
|----------------------|-----------|--------------|-----------|----------|--------------|--------------|
| 1001 - Dividends | — | 8,045 | — | — | 8,045 | 6,313 |
| 1020 - Bank Interest | 47 | 895 | 64 | — | 1,007 | 439 |
| Total | 47 | 8,940 | 64 | — | 9,052 | 6,753 |

| | | | | | | |
|---------------------|---------------|--------------|---------------|----------|----------------|----------------|
| INCOME TOTAL | 87,106 | 8,940 | 27,240 | — | 123,286 | 123,779 |
|---------------------|---------------|--------------|---------------|----------|----------------|----------------|

3. Analysis of expenditure

Costs of generating funds

| | | | | | | |
|-----------------------------|--------|---|---|---|--------|-------|
| 1730 - Festivals Expenses | 1,307 | — | — | — | 1,037 | 2,096 |
| 1750 - Fund-Raising Expense | — | — | — | — | 0 | 383 |
| 1755 - Events Organizer | 4,992 | — | — | — | 4,992 | 4,992 |
| 1760 - Events Expenses | 4,331 | — | — | — | 4,331 | 620 |
| Total | 10,630 | — | — | — | 10,630 | 8,092 |

Expenditure on charitable activities

| | | | | | | |
|--|--------|---|-------|---|--------|--------|
| 1801 - Charity Specific - Out | 305 | — | — | — | 305 | 364 |
| 1810 - Fees - Funerals/Weddings | 2,450 | — | — | — | 2,450 | 2,680 |
| 1901 - Fees - B&W DBF Parish Share | 7,500 | — | — | — | 7,500 | 16,000 |
| 1920 - Fees - B&W DBF Other | 15 | — | — | — | 15 | 15 |
| 2010 - Music Director | 6,567 | — | — | — | 6,567 | 6,567 |
| 2110 - Benefice - St John's Contribution | 18,048 | — | — | — | 18,048 | 22,896 |
| 2112 - Benefice - Office Telephone | — | — | 1,062 | — | 1,062 | 950 |
| 2115 - Benefice - Hospitality | — | — | 87 | — | 87 | 26 |
| 211A - Benefice - Administrator | — | — | 9,775 | — | 9,775 | 11,599 |
| 211AO - Benefice - PAYE Admin Fee | — | — | 292 | — | 292 | 292 |
| 211AT - Benefice - Administrator - Taxes - NIC | — | — | 125 | — | 125 | 551 |
| 211B - Benefice - Office Equipment | — | — | 1,468 | — | 1,468 | 1,272 |
| 211C - Benefice - Office Supplies | — | — | 4,956 | — | 4,956 | 2,830 |
| 211P - Benefice - Administrator - Pension | — | — | 1,023 | — | 1,023 | 1,274 |
| 2121 - Benefice - Vicar Books | — | — | 9 | — | 9 | 143 |
| 2122 - Benefice - Vicar Telephone | — | — | 1,189 | — | 1,189 | 1,196 |
| 2123 - Benefice - Vicar Discretionary | — | — | 1,009 | — | 1,009 | 1,088 |
| 2125 - Benefice - Vicar Mileage | — | — | 2,826 | — | 2,826 | 2,398 |
| 2126 - Benefice - Vicar Park/Trans | — | — | 84 | — | 84 | 60 |
| 2127 - Benefice - Vicar Retreat | — | — | — | — | — | 300 |
| 2128 - Benefice - Vicar Hospitality | — | — | 516 | — | 516 | 632 |
| 2129 - Benefice - Vicar Subscriptions | — | — | 202 | — | 202 | 202 |
| 212H - Benefice - Vicar Other | — | — | 132 | — | 132 | 8 |
| 2151 - Benefice - Pioneer Books | — | — | 31 | — | 31 | 109 |
| 2152 - Benefice - Pioneer Telephone | — | — | 366 | — | 366 | 480 |
| 2154 - Benefice - Pioneer Hospitality | — | — | 124 | — | 124 | 92 |
| 2155 - Benefice - Pioneer Mileage | — | — | 855 | — | 855 | 950 |
| 2156 - Benefice - Pioneer Park/Trans | — | — | 115 | — | 115 | 148 |
| 2159 - Benefice - Pioneer Subscriptions | — | — | 134 | — | 134 | 158 |
| 215H - Benefice - Pioneer Other | — | — | 106 | — | 106 | 690 |
| 2190 - Benefice - Curate Mileage | — | — | 275 | — | 275 | — |
| 2191 - Benefice - Curate Park/Trans | — | — | 21 | — | 21 | 13 |
| 2192 - Benefice - Curate Telephone | — | — | 700 | — | 700 | 339 |
| 2193 - Benefice - Curate Hospitality | — | — | 242 | — | 242 | 29 |
| 2194 - Benefice - Curate Books | — | — | 67 | — | 67 | 107 |
| 2198 - Benefice - Curate Other | — | — | 172 | — | 172 | 195 |
| 2220 - Music Expenses | 1,776 | — | — | — | — | 1,055 |
| 2225 - Music Scholarship | — | — | 1,200 | — | 1,200 | 600 |
| 2301 - Church Expense - Insurance | 4,033 | — | — | — | 4,033 | 3,362 |
| 2320 - Organ/Piano Tuning/Maintenance | 228 | — | — | — | 228 | 1,502 |
| 2330 - Church Expense - Maintenance | 900 | — | — | — | 900 | 710 |
| 2331 - Church Expense - Cleaning | 546 | — | — | — | 546 | 1,731 |

| | | | | | | |
|---|---------------|----------|---------------|----------|----------------|----------------|
| 2340 - Church Expense - Security | 1,880 | — | — | — | 1,880 | 2,021 |
| 2445- Caretaker –Pension | 338 | — | — | — | 338 | — |
| 2366 - Website - Hosting | 315 | — | — | — | 315 | 290 |
| 2367 - Website - Other | — | — | — | — | — | — |
| 2380 - Church Expense - Sacristry | 1,132 | — | — | — | 1,132 | 1,362 |
| 2401 - Church Expense - Electricity | 10,115 | — | — | — | 10,115 | 2,660 |
| 2410 - Church Expense - Gas | 12,695 | — | — | — | 12,695 | 3,751 |
| 2420 - Church Expense - Water | 586 | — | — | — | 586 | 451 |
| 2430 - Church Expense – Broadband | 1,067 | — | — | — | 1,067 | 801 |
| 2435 - Church Expense - Storage | — | — | — | — | — | 1,540 |
| 2440 - Church Expense – Caretaker | 6,639 | — | — | — | 6,639 | 1,885 |
| 2450-Church expense – Waste Disposal | 1301 | — | — | — | 1301 | — |
| 2470 - Church Expense - Other | 5,412 | — | — | — | 5,412 | 6,539 |
| 2475 - Flowers Expenses | 683 | — | — | — | 683 | 730 |
| 2540 - Centre Expense - Gas | 2,769 | — | — | — | 2,769 | 594 |
| 2550 - Centre Expense - Insurance | 1,196 | — | — | — | 1,196 | 459 |
| 2560 - Centre Expense - Repairs | 421 | — | 42,957 | — | 43,378 | 30,898 |
| 2570 - Centre Expense - Other | — | — | — | — | — | 63 |
| 2580 - Centre Expense - Water | 178 | — | — | — | 178 | 415 |
| 2590 - Centre Expense - Cleaning | 200 | — | — | — | 200 | 420 |
| 2601 - Examination Fee | 912 | — | — | — | 912 | 801 |
| 2602 - Bank Charges | 143 | — | — | — | 143 | 184 |
| 2520- Centre Expense - Security | 324 | — | — | — | 324 | — |
| 2730 - Church Expense - Repairs | — | — | — | — | — | 3,540 |
| 2196- Benefice- Curate Subscriptions | — | — | — | — | — | — |
| 2195- Benefice – Curate Retreat | — | — | — | — | — | — |
| 278057 - Capital Campaign - StF - Other | — | — | 3,800 | — | 3,800 | 2,812 |
| 7010 - BellRingers Expense | — | — | — | — | — | 18 |
| Total | 90,685 | — | 76,293 | — | 166,978 | 147,873 |

Other expenditure

| | | | | | | |
|--------------------------|----------------|------------|---------------|----------|----------------|----------------|
| 9910 - Clergy Discretion | — | 200 | — | — | 200 | 665 |
| Total | — | 200 | — | — | 200 | 665 |
| EXPENDITURE TOTAL | 101,315 | 200 | 76,293 | — | 177,808 | 156,630 |

Included in expenditure is the Independent Examiners fee of £936 (2022 - £801)

4. Trustees' remuneration and benefits, and related party transactions

The Trustee Edward MacGeoch was employed as Caretaker and received remuneration of £1,140 (2022: £1,655).

There were no other trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustee expenses for the year ended 31 December 2023 (2022: nil).

Related party transactions

There were no related party transactions for the year ended 31 December 2023 (2022: nil).

Total trustee and key management personnel remuneration was £1,140 (2022: £1,655)

Donations are received from trustees as they are members of the congregation. All donations from trustees are given without conditions.

| 5. | Staff costs | 2023 (£) | 2022 (£) |
|----|-----------------------|---------------|---------------|
| | Wages and salaries | 18,421 | 16,404 |
| | Social security costs | - | - |
| | Other pension costs | 678 | 626 |
| | | <u>19,099</u> | <u>17,030</u> |

During the year the PCC employed 4 (2022: 4) members of staff, none of whom earned £60,000 pa or more.

6. Fixed assets

| | | Freehold land and buildings |
|------------------|-----------------------|-----------------------------|
| | | £ |
| Gross book value | At 1st January 2023 | 125,000 |
| | At 31st December 2023 | <u>125,000</u> |
| Depreciation | At 1st January 2023 | - |
| | Charge | - |
| | At 31st December 2023 | <u>-</u> |
| Net book value | At 1st January 2023 | 125,000 |
| | At 31st December 2023 | <u>125,000</u> |

St John's Centre was valued in November 2021. The PCC having taken advice, believes the present market value of St John's Centre remains realistic at £125,000. The market value is reviewed biannually or at such times the PCC feels appropriate.

| 7. | Investments | As at 01.01.2023 | (Loss) / Gain | As at 31.12.2023 |
|-----|---------------------------|---------------------|-----------------|---------------------|
| | | £ | £ | £ |
| | Listed investments: | | | |
| CBF | CoE Investment | 61,467 | (5,783) | 67,250 |
| CBF | Charities Investment Fund | 138,170 | (12,697) | 150,867 |
| | | <u>199,637</u> | <u>(18,480)</u> | <u>218,117</u> |

| 8. | Stock | 2023 | 2022 |
|----|------------|------------|------------|
| | | £ | £ |
| | Shop goods | <u>100</u> | <u>100</u> |
| | | <u>100</u> | <u>100</u> |

| 9. | Debtors | 2023 | 2022 |
|----|------------------------|--------------|---------------|
| | | £ | £ |
| | Income tax recoverable | 3,625 | 3,625 |
| | Accrued grant income | - | 28,703 |
| | Other debtors | <u>432</u> | <u>287</u> |
| | | <u>4,057</u> | <u>32,615</u> |

10. Liabilities: amounts falling due within one year

| | 2023 | 2022 |
|-----------------|--------------|--------------|
| | £ | £ |
| Accruals | 1,816 | 1,818 |
| Other creditors | 150 | - |
| | <u>1,966</u> | <u>1,818</u> |

11. Funds

Fund movement by type

| | Opening | Incoming | Outgoing | Transfers | Gains/losses | Closing |
|---------------------------------------|----------------|----------------|----------------|-----------------|---------------|----------------|
| CapCamp - Capital Campaign | | | | | | |
| Restricted | 48,150 | — | 3,800 | (44,350) | — | — |
| Sub-total for CapCamp | <u>48,150</u> | <u>—</u> | <u>3,800</u> | <u>(44,350)</u> | <u>—</u> | <u>—</u> |
| Centre - St Johns Centre | | | | | | |
| Restricted | 40,030 | — | 42,957 | — | — | (2,927) |
| Sub-total for Centre | <u>40,030</u> | <u>—</u> | <u>42,957</u> | <u>—</u> | <u>—</u> | <u>(2,927)</u> |
| ChIn - Charity Investments | | | | | | |
| Endowment | 199,639 | — | — | — | 18,479 | 218,118 |
| Sub-total for ChIn | <u>199,639</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>18,479</u> | <u>218,118</u> |
| ClgyDisc - Clergy Discretion | | | | | | |
| Designated | (200) | — | 200 | — | — | (400) |
| Sub-total for ClgyDisc | <u>(200)</u> | <u>—</u> | <u>200</u> | <u>—</u> | <u>—</u> | <u>(400)</u> |
| MusSch - Music Scholarship | | | | | | |
| Restricted | 741 | — | 1,200 | — | — | (458) |
| Sub-total for MusSch | <u>741</u> | <u>—</u> | <u>1,200</u> | <u>—</u> | <u>—</u> | <u>(458)</u> |
| General - General fund | | | | | | |
| Unrestricted | 125,342 | 87,107 | 101,315 | 44,350 | — | 155,484 |
| Sub-total for General | <u>125,342</u> | <u>87,107</u> | <u>101,315</u> | <u>44,350</u> | <u>—</u> | <u>155,484</u> |
| Fabric - Fabric fund | | | | | | |
| Designated | 81,013 | 8,940 | — | - | — | 89,953 |
| Sub-total for Fabric | <u>81,013</u> | <u>8,940</u> | <u>—</u> | <u>-</u> | <u>—</u> | <u>89,953</u> |
| Benefice - Benefice fund | | | | | | |
| Restricted | 2,258 | 27,132 | 28,336 | — | — | 1,054 |
| Sub-total for Benefice | <u>2,258</u> | <u>27,132</u> | <u>28,336</u> | <u>—</u> | <u>—</u> | <u>1,054</u> |
| BellRinger - Bell-Ringers fund | | | | | | |
| Restricted | 6,936 | 108 | — | — | — | 7,044 |
| Sub-total for BellRinger | <u>6,936</u> | <u>108</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>7,044</u> |
| Grand total | <u>503,911</u> | <u>123,286</u> | <u>177,808</u> | <u>—</u> | <u>18,479</u> | <u>467,868</u> |

A description of the purpose of each fund

- Capital campaign - this restricted fund is for the repair of floor and reordering of church.
- Clergy Discretion – this designated fund is for the use of the clergy at their discretion.
- Fabric Fund - this designated fund is for the repair of the fabric of the building
- Benefice – this restricted fund is for the expenses of staffing and running of the benefice
- Bell-Ringers – this restricted fund is for the repair of the bells.
- Centre – St Johns Centre – this is restricted for the refurbishment of the building
- Music Scholarship – this restricted fund is for music scholarship expenses

The CBF Church of England Investment and COIF Charity Investment fixed assets are from legacies received during 2004. The principle is not available for use by the PCC, but the income from the investments is applied to repairs of the church fabric.

The work funded by the capital campaign restricted fund was completed in the year. Costs relating to this campaign had been posted to unrestricted funds. Therefore a transfer was made from the capital campaign fund to the general fund.

Analysis of net assets per fund

| | Unrestricted fund | Designated funds | Restricted funds | Endowment funds | 2023 total funds |
|-----------------------|----------------------|---------------------|---------------------|--------------------|---------------------|
| Fixed assets | 125,000 | - | - | 218,118 | 343,118 |
| Current assets | 32,449 | 89,953 | 4,714 | | 126,716 |
| Current liabilities | (1,966) | - | - | - | (1,966) |
| Long term liabilities | | - | - | - | - |
| | <u>155,484</u> | <u>89,953</u> | <u>4,714</u> | <u>218,118</u> | <u>467,868</u> |

12. Comparative Statement of Financial Activities

| | Unrestricted funds | Designated funds | Restricted funds | Endowment funds | Total funds | Prior year total funds |
|---|--------------------|------------------|------------------|-----------------|-----------------|------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 52,317 | — | — | — | 52,317 | 72,776 |
| Income from charitable activities | 16,139 | — | — | — | 16,139 | 9,276 |
| Other trading activities | 15,110 | 750 | 32,708 | — | 48,569 | 46,985 |
| Investments | — | 6,753 | — | — | 6,753 | 5,854 |
| Total income (note 2) | 83,567 | 7,503 | 32,708 | — | 123,779 | 134,891 |
| Expenditure on: | | | | | | |
| Costs of generating funds | 8,092 | — | — | — | 8,092 | 8,848 |
| Expenditure on charitable activities | 86,063 | — | 61,810 | — | 147,873 | 171,168 |
| Other expenditure | — | 665 | — | — | 665 | 2,002 |
| Total expenditure (note 3) | 94,155 | 665 | 61,810 | — | 156,630 | 182,018 |
| Gains / losses on investment assets | — | — | — | (26,063) | (26,063) | 28,216 |
| Net income / (expenditure) resources before transfer | (10,588) | 6,838 | (29,102) | (26,063) | (58,914) | (18,911) |
| Transfers | | | | | | |
| Gross transfers between funds - in | — | — | — | — | — | — |
| Gross transfers between funds - out | — | — | — | — | — | — |
| Other recognised gains / losses | | | | | | |
| Gains on revaluation, fixed assets, charity's own use | — | — | — | — | — | — |
| Net movement in funds | (10,588) | 6,838 | (29,102) | — | (58,914) | (18,911) |
| Total funds brought forward | 135,929 | 73,974 | 127,219 | 225,701 | 562,825 | 581,736 |
| Total funds carried forward | 125,343 | 80,813 | 98,117 | 199,638 | 503,911 | 562,825 |
| Represented by | | | | | | |
| Unrestricted | | | | | | |
| General fund | 125,343 | — | — | — | 125,343 | 135,931 |
| Designated | | | | | | |
| Clergy Discretion | — | (200) | — | — | (200) | 464 |
| Fabric fund | — | 81,013 | — | — | 81,013 | 73,510 |
| Restricted | | | | | | |
| Bell-Ringers fund | — | — | 6,936 | — | 6,936 | 6,955 |
| Benefice fund | — | — | 2,258 | — | 2,258 | (2,306) |
| Capital Campaign | — | — | 48,150 | — | 48,150 | 50,978 |
| Music Scholarship | — | — | 741 | — | 741 | 1,341 |
| School House | — | — | — | — | — | — |
| St Johns Centre | — | — | 40,030 | — | 40,030 | 70,250 |
| Endowment | | | | | | |
| Charity Investments | — | — | — | 199,638 | 199,638 | 225,701 |

Comparative analysis of net assets per fund

| | Unrestricted funds | Restricted funds | Endowment funds | 2022 total funds |
|-----------------------|--------------------|------------------|-----------------|------------------|
| Fixed assets | 125,000 | — | 199,638 | 324,638 |
| Current assets | 82,974 | 98,117 | — | 181,091 |
| Current liabilities | (1,818) | — | — | (1,818) |
| Long term liabilities | — | — | — | — |
| | 206,156 | 98,117 | 199,638 | 503,911 |

Independent Examiner's Report to the Trustees of The Parochial Church Council of Glastonbury St John

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of 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 – matter of concern identified

I have completed my examination. I have identified a matter of material concern in my report because I have concerns about the charity's ability to continue as a going concern. I draw attention to note 1 in the financial statements which notes that the free reserves held by the Charity have been severely depleted over the past three years and are now at a critical level. As described on note 1, the Trustees are focused on generating sufficient income to replenish reserves, however there still remained a matter of material significance regarding going concern, at the date of signing my examiner's report.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Fiona Westwood FCA
Monahans
3 Landmark House
Wirral Park Road
Glastonbury
Somerset
BA6 9FR